

**2D ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

esp Computer Services

92 Romney Way
Hythe
Kent
CT21 6PN

2D Engineering Limited
Unaudited Financial Statements
For The Year Ended 31 December 2019

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2D Engineering Limited
Company Information
For The Year Ended 31 December 2019

Directors

Mr Kevin Daniels
Mrs Pauline Daniels

Company Number

2678155

Registered Office

Court Reed Farm
Sandy Lane Great Chart
Ashford
Kent
TN26 1JN

Accountants

esp Computer Services
92 Romney Way
Hythe
Kent
CT21 6PN

2D Engineering Limited
Balance Sheet
As at 31 December 2019

Registered number: 2678155

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		742,168		426,580
			<u>742,168</u>		<u>426,580</u>
CURRENT ASSETS					
Stocks	7	43,897		28,000	
Debtors	8	168,356		237,506	
Cash at bank and in hand		33,976		516	
		<u>246,229</u>		<u>266,022</u>	
Creditors: Amounts Falling Due Within One Year	9	(296,716)		(282,451)	
		<u>(296,716)</u>		<u>(282,451)</u>	
NET CURRENT ASSETS (LIABILITIES)			(50,487)		(16,429)
			<u>(50,487)</u>		<u>(16,429)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			691,681		410,151
			<u>691,681</u>		<u>410,151</u>
Creditors: Amounts Falling Due After More Than One Year	10		(344,327)		(100,082)
			<u>(344,327)</u>		<u>(100,082)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		(54,917)		(57,343)
			<u>(54,917)</u>		<u>(57,343)</u>
NET ASSETS			292,437		252,726
			<u>292,437</u>		<u>252,726</u>
CAPITAL AND RESERVES					
Called up share capital	13	1,000		1,000	
Profit and Loss Account		291,437		251,726	
		<u>291,437</u>		<u>251,726</u>	
SHAREHOLDERS' FUNDS			292,437		252,726
			<u>292,437</u>		<u>252,726</u>

2D Engineering Limited
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Kevin Daniels

Director

22nd June 2020

Mrs Pauline Daniels

Director

The notes on pages 4 to 7 form part of these financial statements.

2D Engineering Limited
Notes to the Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	not depreciated
Plant & Machinery	10% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	15% on reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 5 (2018:)

2D Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

6. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2019	51,633	889,340	119,197	11,808	1,071,978
Additions	-	367,282	72,034	-	439,316
Disposals	-	-	(53,995)	-	(53,995)
As at 31 December 2019	<u>51,633</u>	<u>1,256,622</u>	<u>137,236</u>	<u>11,808</u>	<u>1,457,299</u>
Depreciation					
As at 1 January 2019	-	572,965	61,316	11,117	645,398
Provided during the period	-	68,366	24,886	104	93,356
Disposals	-	-	(23,623)	-	(23,623)
As at 31 December 2019	<u>-</u>	<u>641,331</u>	<u>62,579</u>	<u>11,221</u>	<u>715,131</u>
Net Book Value					
As at 31 December 2019	<u>51,633</u>	<u>615,291</u>	<u>74,657</u>	<u>587</u>	<u>742,168</u>
As at 1 January 2019	<u>51,633</u>	<u>316,375</u>	<u>57,881</u>	<u>691</u>	<u>426,580</u>

The asset stated as freehold property relates to improvements thereto and the Company has no title to the freehold of the factory unit.

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2019	2018
	£	£
Plant & Machinery	372,385	106,107
Motor Vehicles	54,026	30,372
	<u>426,411</u>	<u>136,479</u>

	2019	2018
	£	£
Stock - materials	5,000	5,000
Stock - work in progress	38,897	23,000
	<u>43,897</u>	<u>28,000</u>

2D Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

8. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	168,356	237,506
	<u>168,356</u>	<u>237,506</u>

9. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	89,200	42,951
Trade creditors	55,916	57,724
Bank loans and overdrafts	6,657	20,239
VAT	31,549	32,378
Other creditors and accruals (Current liabilities - creditors < 1 year)	11,250	4,130
Directors' loan accounts	102,144	125,029
	<u>296,716</u>	<u>282,451</u>

10. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	343,579	92,235
Bank loans	748	7,847
	<u>344,327</u>	<u>100,082</u>

11. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	89,200	42,951
Between one and five years	343,579	92,235
	<u>432,779</u>	<u>135,186</u>
	<u>432,779</u>	<u>135,186</u>

2D Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

12. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2019	2018
	£	£
Deferred tax	54,917	57,343
	<u>54,917</u>	<u>57,343</u>

13. Share Capital

		2019	2018
		£	£
Allotted, Called up and fully paid		1,000	1,000
		<u>1,000</u>	<u>1,000</u>

	Value	Number	2019	2018
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1	1000	1,000	1,000
		<u>1000</u>	<u>1,000</u>	<u>1,000</u>

14. Pension Commitments

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

15. Ultimate Controlling Party

The company's ultimate controlling parties are Kevin and Pauline Daniels by virtue of their ownership of 100% of the issued share capital in the company.

16. General Information

2D Engineering Limited is a private company, limited by shares, incorporated in England & Wales, registered number 2678155 . The registered office is Court Reed Farm, Sandy Lane Great Chart, Ashford, Kent, TN26 1JN.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.