

**2D ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

esp Computer Services

92 Romney Way
Hythe
Kent
CT21 6PN

2D Engineering Limited
Unaudited Financial Statements
For The Year Ended 31 December 2017

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2D Engineering Limited
Company Information
For The Year Ended 31 December 2017

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 2017

Registered number: 2678155

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		422,149		384,760
			422,149		384,760
CURRENT ASSETS					
Stocks	5	28,256		58,841	
Debtors	6	240,847		163,743	
Cash at bank and in hand		96,026		1,825	
			365,129		224,409
Creditors: Amounts Falling Due Within One Year	7	(309,584)		(302,260)	
NET CURRENT ASSETS (LIABILITIES)			55,545		(77,851)
TOTAL ASSETS LESS CURRENT LIABILITIES			477,694		306,909
Creditors: Amounts Falling Due After More Than One Year	8	(128,997)		(45,798)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10	(55,172)		(28,845)	
NET ASSETS			293,525		232,266
CAPITAL AND RESERVES					
Called up share capital	11	1,000		1,000	
Profit and Loss Account		292,525		231,266	
SHAREHOLDERS' FUNDS			293,525		232,266

2D Engineering Limited
Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 2017 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

15th May 2018

Mrs Pauline Daniels

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 2017

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.

2D Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2017	51,633	822,340	74,235	11,808	960,016
Additions	-	43,000	53,995	-	96,995
Disposals	-	-	(44,033)	-	(44,033)
As at 31 December 2017	<u>51,633</u>	<u>865,340</u>	<u>84,197</u>	<u>11,808</u>	<u>1,012,978</u>
Depreciation					
As at 1 January 2017	-	501,420	62,984	10,852	575,256
Provided during the period	143	36,392	14,058	-	50,593
Disposals	-	-	(35,020)	-	(35,020)
As at 31 December 2017	<u>143</u>	<u>537,812</u>	<u>42,022</u>	<u>10,852</u>	<u>590,829</u>
Net Book Value					
As at 31 December 2017	<u>51,490</u>	<u>327,528</u>	<u>42,175</u>	<u>956</u>	<u>422,149</u>
As at 1 January 2017	<u>51,633</u>	<u>320,920</u>	<u>11,251</u>	<u>956</u>	<u>384,760</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:

	2017	2016
	£	£
Plant & Machinery	215,623	21,121
Motor Vehicles	40,496	2,108
	<u>256,119</u>	<u>23,229</u>
5. Stocks		
	2017	2016
	£	£
Stock - materials	5,000	5,000
Stock - work in progress	23,256	53,841
	<u>28,256</u>	<u>58,841</u>

2D Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	240,847	155,914
Other debtors	-	441
Corporation tax recoverable assets	-	5,655
Other taxes and social security	-	1,733
	<u>240,847</u>	<u>163,743</u>

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	38,151	32,078
Trade creditors	20,848	3,618
Bank loans and overdrafts	6,629	6,273
VAT	37,605	18,543
Other creditors and accruals (Current liabilities - creditors < 1 year)	78,081	55,378
Directors' loan accounts	128,270	186,370
	<u>309,584</u>	<u>302,260</u>

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

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	115,626	37,739
Bank loans	13,371	8,059
	<u>128,997</u>	<u>45,798</u>

9. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	38,151	32,078
Between one and five years	115,626	37,739
	<u>153,777</u>	<u>69,817</u>
	<u>153,777</u>	<u>69,817</u>

2D Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

10. Deferred Taxation

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

	2017	2016
	£	£
Deferred tax	55,172	28,845
	<u>55,172</u>	<u>28,845</u>

11. Share Capital

		2017	2016
		£	£
Allotted, Called up and fully paid		1,000	1,000
		<u>1,000</u>	<u>1,000</u>

	Value	Number	2017	2016
	£		£	£
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>

12. 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.

13. 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.

14. 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.