

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023**

**FOR**

**TUNNEL ENGINEERING SERVICES (U.K.) LTD.**

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FOR THE YEAR ENDED 31 MAY 2023**

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**TUNNEL ENGINEERING SERVICES (U.K.) LTD.**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2023**

**DIRECTOR:** G Clarke

**SECRETARY:** Mrs L A Clarke

**REGISTERED OFFICE:** Unit 601 Phoenix Park Industrial Estate  
Phoenix Close  
Heywood  
Lancashire  
OL10 2JG

**REGISTERED NUMBER:** 02696865 (England and Wales)

**ACCOUNTANTS:** Wyatt Morris Golland Ltd  
Park House  
200 Drake Street  
Rochdale  
Lancashire  
OL16 1PJ

**ABRIDGED BALANCE SHEET**  
**31 MAY 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,074,394		2,086,786
<b>CURRENT ASSETS</b>					
Stocks		955,335		1,214,850	
Debtors		303,273		51,633	
Cash at bank and in hand		412,022		405,925	
		<u>1,670,630</u>		<u>1,672,408</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>359,542</u>		<u>447,660</u>	
<b>NET CURRENT ASSETS</b>			<u>1,311,088</u>		<u>1,224,748</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,385,482		3,311,534
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		(1,135,508)		(1,222,325)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(12,475)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>2,237,499</u>		<u>2,089,209</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			99		99
Share premium			934		934
Retained earnings			<u>2,236,466</u>		<u>2,088,176</u>
			<u>2,237,499</u>		<u>2,089,209</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 31 May 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 February 2024 and were signed by:

G Clarke - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

**1. STATUTORY INFORMATION**

Tunnel Engineering Services (U.K.) Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2022 - 22) .

4. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 June 2022	2,489,180
Additions	10,121
Disposals	<u>(24,343)</u>
At 31 May 2023	<u>2,474,958</u>
<b>DEPRECIATION</b>	
At 1 June 2022	402,394
Charge for year	19,576
Eliminated on disposal	<u>(21,406)</u>
At 31 May 2023	<u>400,564</u>
<b>NET BOOK VALUE</b>	
At 31 May 2023	<u>2,074,394</u>
At 31 May 2022	<u>2,086,786</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
<b>COST</b>	
At 1 June 2022 and 31 May 2023	<u>88,000</u>
<b>DEPRECIATION</b>	
At 1 June 2022	60,156
Charge for year	<u>6,961</u>
At 31 May 2023	<u>67,117</u>
<b>NET BOOK VALUE</b>	
At 31 May 2023	<u>20,883</u>
At 31 May 2022	<u>27,844</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2023 £	2022 £
Repayable by instalments		
Bank mortgage - 5 years plus	<u>618,465</u>	<u>757,915</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023

6. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	15,840	31,680
Bank mortgage	<u>1,210,746</u>	<u>1,280,972</u>
	<u>1,226,586</u>	<u>1,312,652</u>

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.