

**SELBY ENGINEERING & LIFTING SAFETY
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JANUARY 2021

KTC
Chartered Certified Accountants
80 West View
Barlby Road
Selby
North Yorkshire
YO8 5BD

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FOR THE YEAR ENDED 31ST JANUARY 2021**

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**SELBY ENGINEERING & LIFTING SAFETY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2021**

DIRECTOR:

Mr D Atkinson

SECRETARY:

Ms J M Atkinson

REGISTERED OFFICE:

3 Lincoln Way
Sherburn in Elmet
Leeds
West Yorkshire
LS25 3PJ

REGISTERED NUMBER:

03013233 (England and Wales)

ACCOUNTANTS:

KTC
Chartered Certified Accountants
80 West View
Barlby Road
Selby
North Yorkshire
YO8 5BD

**SELBY ENGINEERING & LIFTING SAFETY
LIMITED (REGISTERED NUMBER: 03013233)**

**BALANCE SHEET
31ST JANUARY 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	2,527	2,850
Tangible assets	5	<u>84,872</u>	<u>109,939</u>
		<u>87,399</u>	<u>112,789</u>
CURRENT ASSETS			
Stocks		48,000	54,000
Debtors	6	230,688	655,299
Cash at bank and in hand		<u>28,396</u>	<u>35,578</u>
		<u>307,084</u>	<u>744,877</u>
CREDITORS			
Amounts falling due within one year	7	<u>(336,745)</u>	<u>(731,053)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(29,661)</u>	<u>13,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,738	126,613
CREDITORS			
Amounts falling due after more than one year	8	(2,894)	(13,283)
PROVISIONS FOR LIABILITIES		<u>(11,465)</u>	<u>(15,719)</u>
NET ASSETS		<u>43,379</u>	<u>97,611</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>43,279</u>	<u>97,511</u>
SHAREHOLDERS' FUNDS		<u>43,379</u>	<u>97,611</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2021 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 notes form part of these financial statements

**BALANCE SHEET - continued
31ST JANUARY 2021**

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

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

The financial statements were approved by the director and authorised for issue on 30th July 2021 and were signed by:

Mr D Atkinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2021**

1. STATUTORY INFORMATION

Selby Engineering & Lifting Safety Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Domain names is being amortised evenly over its estimated useful life of ten years.

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.

Improvements to property	- 10% on reducing balance
Plant and equipment	- 20% on reducing balance
Website	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2021**

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2020 - 13) .

4. INTANGIBLE FIXED ASSETS

	Domain names £
COST	
At 1st February 2020 and 31st January 2021	<u>3,226</u>
AMORTISATION	
At 1st February 2020	376
Amortisation for year	<u>323</u>
At 31st January 2021	<u>699</u>
NET BOOK VALUE	
At 31st January 2021	<u>2,527</u>
At 31st January 2020	<u>2,850</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2021**

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and equipment £	Website £	Motor vehicles £	Totals £
COST					
At 1st February 2020	66,706	107,998	14,864	89,463	279,031
Additions	-	10,377	-	-	10,377
Disposals	-	(14,449)	-	(27,503)	(41,952)
At 31st January 2021	<u>66,706</u>	<u>103,926</u>	<u>14,864</u>	<u>61,960</u>	<u>247,456</u>
DEPRECIATION					
At 1st February 2020	37,261	79,292	14,443	38,096	169,092
Charge for year	2,945	6,253	105	12,032	21,335
Eliminated on disposal	-	(11,088)	-	(16,755)	(27,843)
At 31st January 2021	<u>40,206</u>	<u>74,457</u>	<u>14,548</u>	<u>33,373</u>	<u>162,584</u>
NET BOOK VALUE					
At 31st January 2021	<u>26,500</u>	<u>29,469</u>	<u>316</u>	<u>28,587</u>	<u>84,872</u>
At 31st January 2020	<u>29,445</u>	<u>28,706</u>	<u>421</u>	<u>51,367</u>	<u>109,939</u>

The net book value of tangible fixed assets includes £ 24,620 (2020 - £ 32,535) in respect of assets held under hire purchase contracts.

6. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	114,822	228,096
Other debtors	<u>115,866</u>	<u>369,201</u>
	<u>230,688</u>	<u>597,297</u>
Amounts falling due after more than one year:		
Other debtors	-	<u>58,002</u>
Aggregate amounts	<u>230,688</u>	<u>655,299</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	10,389	10,469
Trade creditors	282,294	649,140
Taxation and social security	29,361	59,002
Other creditors	14,701	12,442
	<u>336,745</u>	<u>731,053</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	<u>2,894</u>	<u>13,283</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st January 2021 and 31st January 2020:

	2021	2020
	£	£
Mr D Atkinson		
Balance outstanding at start of year	289,416	232,010
Amounts advanced	-	162,406
Amounts repaid	(289,416)	(105,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>289,416</u>

Advances are repayable on demand.

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.