

**LW ENGINEERING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

LW Engineering Services Limited
Financial Statements
For The Year Ended 31 May 2022

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LW Engineering Services Limited
Balance Sheet
As at 31 May 2022

Registered number: 5442115

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		34,537		21,990
			<u>34,537</u>		<u>21,990</u>
CURRENT ASSETS					
Debtors	4	352,945		315,173	
Cash at bank and in hand		<u>400,836</u>		<u>585,546</u>	
		753,781		900,719	
Creditors: Amounts Falling Due Within One Year	5	<u>(134,574)</u>		<u>(228,033)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>619,207</u>		<u>672,686</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>653,744</u>		<u>694,676</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(6,562)</u>		<u>(4,398)</u>
NET ASSETS			<u>647,182</u>		<u>690,278</u>
CAPITAL AND RESERVES					
Called up share capital	6		200		200
Profit and Loss Account			<u>646,982</u>		<u>690,078</u>
SHAREHOLDERS' FUNDS			<u>647,182</u>		<u>690,278</u>

LW Engineering Services Limited
Balance Sheet (continued)
As at 31 May 2022

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Gregg Woolley

Director

12 August 2022

Mr Andrew Brown

Director

The notes on pages 3 to 4 form part of these financial statements.

LW Engineering Services Limited
Notes to the Financial Statements
For The Year Ended 31 May 2022

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 April 2008).

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.4. Taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 31 (2021: 46)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 June 2021	26,268	33,535	59,803
Additions	11,309	12,750	24,059
As at 31 May 2022	<u>37,577</u>	<u>46,285</u>	<u>83,862</u>
Depreciation			
As at 1 June 2021	23,141	14,672	37,813
Provided during the period	3,609	7,903	11,512
As at 31 May 2022	<u>26,750</u>	<u>22,575</u>	<u>49,325</u>
Net Book Value			
As at 31 May 2022	<u>10,827</u>	<u>23,710</u>	<u>34,537</u>
As at 1 June 2021	<u>3,127</u>	<u>18,863</u>	<u>21,990</u>

LW Engineering Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	352,945	315,173
	<u>352,945</u>	<u>315,173</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	21,545	19,170
Corporation tax	27,822	93,739
Other taxes and social security	17,249	7,693
VAT	49,411	101,891
Net wages	12,499	-
Accruals and deferred income	5,726	5,266
Directors' loan accounts	322	274
	<u>134,574</u>	<u>228,033</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	200	200

7. Ultimate Controlling Party

The company's ultimate controlling party is G Woolley, S Woolley, W Lamrick and A Brown by virtue of their ownership of 100% of the issued share capital in the company.

8. General Information

LW Engineering Services Limited Registered number 5442115 is a limited by shares company incorporated in England & Wales. The Registered Office is 28a Tynwydd Terrace, Newbridge, NP11 4LW.

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.