

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

DEESIDE ENGINEERING LTD

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for the Year Ended 31 March 2020

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DEESIDE ENGINEERING LTD

COMPANY INFORMATION
for the Year Ended 31 March 2020

DIRECTORS:

R W Boccock
Miss T M Davies

SECRETARY:

Miss T M Davies

REGISTERED OFFICE:

Unit C1
Tenth Avenue
Zone 3 Deeside Industrial Park
Deeside
Flintshire
CH5 2UA

REGISTERED NUMBER:

06525804 (England and Wales)

ACCOUNTANTS:

Musker & Garrett Limited
Chartered Accountants
Edward House
North Mersey Business Centre
Knowsley Industrial Park
Liverpool
Merseyside
L33 7UY

BALANCE SHEET**31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,932</u>		<u>6,988</u>
			5,932		6,988
CURRENT ASSETS					
Stocks		5,000		9,650	
Debtors	6	33,486		32,245	
Cash at bank		<u>34,266</u>		<u>16,359</u>	
		72,752		58,254	
CREDITORS					
Amounts falling due within one year	7	<u>54,742</u>		<u>41,441</u>	
NET CURRENT ASSETS			<u>18,010</u>		<u>16,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,942</u>		<u>23,801</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>23,842</u>		<u>23,701</u>
SHAREHOLDERS' FUNDS			<u>23,942</u>		<u>23,801</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 March 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 November 2020 and were signed on its behalf by:

R W Bocock - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Deeside Engineering 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.

This is the first time adoption of Financial Reporting Standard 102; there are no effects on transition which require disclosure in these financial statements.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc. - 20% on cost

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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

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.

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 3 (2019 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2019	
and 31 March 2020	<u>100,000</u>
AMORTISATION	
At 1 April 2019	
and 31 March 2020	<u>100,000</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>-</u></u>
At 31 March 2019	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc. £
COST	
At 1 April 2019	43,285
Additions	427
At 31 March 2020	<u>43,712</u>
DEPRECIATION	
At 1 April 2019	36,297
Charge for year	1,483
At 31 March 2020	<u>37,780</u>
NET BOOK VALUE	
At 31 March 2020	<u>5,932</u>
At 31 March 2019	<u>6,988</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	28,527	25,363
Amounts recoverable on contract	4,215	5,820
Other debtors	744	1,062
	<u>33,486</u>	<u>32,245</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	2,582	3,212
Taxation and social security	11,258	9,103
Other creditors	40,902	29,126
	<u>54,742</u>	<u>41,441</u>

8. RELATED PARTY DISCLOSURES

During the year a commercial rent was paid to the Director, Mr R Bocock amounting to £21,000 (2019 £21,000)

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DEESIDE ENGINEERING LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Deeside Engineering Ltd for the year ended 31 March 2020 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Deeside Engineering Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Deeside Engineering Ltd and state those matters that we have agreed to state to the Board of Directors of Deeside Engineering Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Deeside Engineering Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Deeside Engineering Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Deeside Engineering Ltd. You consider that Deeside Engineering Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Deeside Engineering Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Musker & Garrett Limited
Chartered Accountants
Edward House
North Mersey Business Centre
Knowsley Industrial Park
Liverpool
Merseyside
L33 7UY

6 November 2020

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.