

**WROUGHTECH ENGINEERING LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**WROUGHTECH ENGINEERING LTD**  
**Financial Statements**  
**For The Year Ended 28 February 2021**

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**WROUGHTECH ENGINEERING LTD**  
**Balance Sheet**  
**As at 28 February 2021**

Registered number: 07532473

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>6</b>		36,218		44,947
			36,218		44,947
<b>CURRENT ASSETS</b>					
Stocks	<b>7</b>	23,412		2,500	
Debtors	<b>8</b>	55,836		109,504	
Cash at bank and in hand		53,607		60,537	
		132,855		172,541	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>9</b>	(65,512 )		(119,298 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			67,343		53,243
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			103,561		98,190
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>10</b>		(21,667 )		(2,368 )
<b>NET ASSETS</b>			81,894		95,822
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>11</b>		100		100
Profit and Loss Account			81,794		95,722
<b>SHAREHOLDERS' FUNDS</b>			81,894		95,822

**WROUGHTECH ENGINEERING LTD**  
**Balance Sheet (continued)**  
**As at 28 February 2021**

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For the year ending 28 February 2021 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

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**Mr Adrian Beard**

Director

**3rd November 2021**

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**Mrs Kerry Beard**

Director

The notes on pages 3 to 5 form part of these financial statements.

**WROUGHTECH ENGINEERING LTD**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2021**

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**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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**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:

Tools & Equipment	- 20% on reducing balance
Motor Vehicles	- 25% on reducing balance

**1.4. 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.

**4. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2021</b>	<b>2020</b>
Office and administration	1	1
Sales, marketing and distribution	1	1
Manufacturing	5	6
	<u>7</u>	<u>8</u>

**WROUGHTECH ENGINEERING LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2021**

**6. Tangible Assets**

	<b>Tools &amp; Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 29 February 2020	55,940	31,990	87,930
Additions	1,199	-	1,199
As at 28 February 2021	57,139	31,990	89,129
<b>Depreciation</b>			
As at 29 February 2020	24,964	18,019	42,983
Provided during the period	6,435	3,493	9,928
As at 28 February 2021	31,399	21,512	52,911
<b>Net Book Value</b>			
As at 28 February 2021	25,740	10,478	36,218
As at 29 February 2020	30,976	13,971	44,947

**7. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	23,412	2,500
	23,412	2,500

**8. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	27,268	89,472
Prepayments and accrued income	28,568	19,677
Other debtors	-	355
	55,836	109,504

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	42,746	70,844
Bank loans and overdrafts	6,250	5,548
Corporation tax	-	7,927
Other taxes and social security	3,718	5,119
VAT	9,833	18,025
Other creditors	1,488	1,438
Accruals and deferred income	1,419	5,796
Directors' loan accounts	58	4,601
	65,512	119,298

**WROUGHTECH ENGINEERING LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2021**

**10. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	21,667	2,368
	<u>21,667</u>	<u>2,368</u>

**11. Share Capital**

			2021	2020
Allotted, Called up and fully paid			100	100
	Value	Number	2021	2020
Allotted, called up and fully paid	£		£	£
Ordinary Shares	1.00	100	100	100

**12. Directors Advances, Credits and Guarantees**

Dividends paid to directors

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Mr Adrian Beard	2,000	2,000
Mrs Kerry Beard	2,000	2,000

**13. Dividends**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Interim dividend paid	4,000	4,000
	<u>4,000</u>	<u>4,000</u>

**14. Controlling Party**

The company's controlling parties are Mr A J Beard and Mrs K M Beard by virtue of their ownership of 50% each of the issued share capital in the company..

**15. General Information**

WROUGHTECH ENGINEERING LTD is a private company, limited by shares, incorporated in England & Wales, registered number 07532473 . The registered office is Unit B6D Newton Business Park, Talbot Road, Hyde, Cheshire, SK14 4UQ.

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.