

Registered number: 08413265

53 Degrees North Engineering Limited

ACCOUNTS

FOR THE YEAR ENDED 31/03/2019

Prepared By:

Morgan Dodd Limited

Chartered Certified Accountants & Registered Auditors

Oxford House

Sixth Avenue, Robin Hood Airport

Doncaster

South Yorkshire

DN9 3GG

ACCOUNTS

FOR THE YEAR ENDED 31/03/2019

DIRECTORS

TGS Clayton

SM Palmer

CM Wragg

KN Smith

REGISTERED OFFICE

Oxford House

Sixth Avenue, Robin Hood Airport

Doncaster

South Yorkshire

DN9 3GG

COMPANY DETAILS

Private company limited by shares registered in EW - England
and Wales, registered number 08413265

BANKERS

National Westminster Bank plc

SOLICITORS

Keebles

ACCOUNTANTS

Morgan Dodd Limited

Chartered Certified Accountants & Registered Auditors

Oxford House

Sixth Avenue, Robin Hood Airport

Doncaster

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ACCOUNTS
FOR THEYEARENDED31/03/2019

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| The following do not form part of the statutory financial statements: | |
| Trading And Profit And Loss Account | - |
| Profit And Loss Account Summaries | - |

BALANCE SHEET AT 31/03/2019

| | Notes | 2019 £ | 2018 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 84,535 | 57,737 |
| CURRENT ASSETS | | | |
| Stock | | 7,082 | 7,455 |
| Debtors | 4 | 326,220 | 307,975 |
| Cash at bank and in hand | | <u>296,718</u> | <u>207,400</u> |
| | | 630,020 | 522,830 |
| CREDITORS: Amounts falling due within one year | 5 | <u>178,759</u> | <u>138,468</u> |
| NET CURRENT ASSETS | | 451,261 | 384,362 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 535,796 | 442,099 |
| PROVISIONS FOR LIABILITIES AND CHARGES | 7 | <u>16,061</u> | <u>10,958</u> |
| NET ASSETS | | <u>519,735</u> | <u>431,141</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 205 | 200 |
| Profit and loss account | | <u>519,530</u> | <u>430,941</u> |
| SHAREHOLDERS' FUNDS | | <u>519,735</u> | <u>431,141</u> |

For the year ending 31/03/2019 the company was entitled to exemption 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 directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 27/11/2019 and signed on their behalf by

.....
TGS Clayton
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2019

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|-----------------------|-------------------------|
| Fixtures and Fittings | reducing balance 20% |
| Equipment | reducing balance 20% |

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

2. TANGIBLE FIXED ASSETS

| | Fixtures and Fittings £ | Equipment £ | Total £ |
|------------------|----------------------------------|----------------|----------------|
| Cost | | | |
| At 01/04/2018 | 2,976 | 100,047 | 103,023 |
| Additions | <u>868</u> | <u>42,323</u> | <u>43,191</u> |
| At 31/03/2019 | <u>3,844</u> | <u>142,370</u> | <u>146,214</u> |
| Depreciation | | | |
| At 01/04/2018 | 889 | 44,397 | 45,286 |
| For the year | <u>592</u> | <u>15,801</u> | <u>16,393</u> |
| At 31/03/2019 | <u>1,481</u> | <u>60,198</u> | <u>61,679</u> |
| Net Book Amounts | | | |
| At 31/03/2019 | <u>2,363</u> | <u>82,172</u> | <u>84,535</u> |
| At 31/03/2018 | <u>2,087</u> | <u>55,650</u> | <u>57,737</u> |

3. STOCK

| | 2019 £ | 2018 £ |
|------------------|--------------|--------------|
| Stock comprises: | | |
| Work in progress | <u>7,082</u> | <u>7,455</u> |
| | <u>7,082</u> | <u>7,455</u> |

4. DEBTORS

| | 2019 £ | 2018 £ |
|-------------------------------------|----------------|----------------|
| Amounts falling due within one year | | |
| Trade debtors | 292,506 | 275,812 |
| Other debtors | 13,391 | 21,918 |
| Prepayments | 4,147 | 2,659 |
| Directors current account | 16,127 | 7,586 |
| Directors current account | <u>49</u> | <u>-</u> |
| | <u>326,220</u> | <u>307,975</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|--------------------|----------------|----------------|
| | £ | £ |
| UK corporation tax | 58,378 | 39,320 |
| VAT | 47,307 | 40,977 |
| PAYE control | 23,401 | 24,884 |
| Bank Loan | - | 2,414 |
| Credit card | - | 2,455 |
| Trade creditors | 44,666 | 27,936 |
| Pension schemes | 1,188 | 482 |
| Accruals | 3,819 | - |
| | <u>178,759</u> | <u>138,468</u> |

6. EMPLOYEES

| | 2019 | 2018 |
|-----------------------------|------|------|
| | No. | No. |
| Average number of employees | 25 | 22 |

7. PROVISIONS FOR LIABILITIES

| | 2019 | 2018 |
|-------------------|---------------|---------------|
| | £ | £ |
| Deferred taxation | 16,061 | 10,958 |
| | <u>16,061</u> | <u>10,958</u> |

8. SHARE CAPITAL

| | 2019 | 2018 |
|----------------------------------|------------|------------|
| | £ | £ |
| Allotted, issued and fully paid: | | |
| 200 Ordinary shares of £1 each | 200 | 200 |
| 4 A Ordinary of £1 each | 4 | |
| 1 B Ordinary of £1 each | 1 | |
| | <u>205</u> | <u>200</u> |
| New shares issued during period: | | |
| 4 A Ordinary of £1 each | 4 | |
| 1 B Ordinary of £1 each | 1 | |
| | <u>5</u> | <u>-</u> |

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