

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
FOR
TIR ENGINEERING LIMITED

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FOR THE YEAR ENDED 30 APRIL 2020

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TIR ENGINEERING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

DIRECTORS:

S Ghorbany
Mrs M Kamali Hall

REGISTERED OFFICE:

St George's House
215-219 Chester Road
Manchester
Greater Manchester
M15 4JE

REGISTERED NUMBER:

08567309 (England and Wales)

STATEMENT OF FINANCIAL POSITION
30 APRIL 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		39,028		56,520
CURRENT ASSETS					
Debtors	5	35,441		72,918	
Cash at bank		<u>45,005</u>		<u>16,210</u>	
		80,446		89,128	
CREDITORS					
Amounts falling due within one year	6	<u>30,062</u>		<u>48,082</u>	
NET CURRENT ASSETS			<u>50,384</u>		<u>41,046</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			89,412		97,566
CREDITORS					
Amounts falling due after more than one year	7		-		(40,033)
PROVISIONS FOR LIABILITIES			<u>(7,415)</u>		<u>(10,739)</u>
NET ASSETS			<u>81,997</u>		<u>46,794</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>81,897</u>		<u>46,694</u>
SHAREHOLDERS' FUNDS			<u>81,997</u>		<u>46,794</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 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 29 September 2020 and were signed on its behalf by:

S Ghorbany - Director

Mrs M Kamali Hall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

1. STATUTORY INFORMATION

Tir Engineering 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.

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 represents the value of services supplied, excluding value added tax.

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.

Motor vehicles - 25% on cost

Computer equipment - 33% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

2. ACCOUNTING POLICIES - continued

Covid-19

Due to the current unprecedented market and economic conditions in the United Kingdom and internationally, the expected impact of the COVID-19 pandemic on the company's operations cannot be reasonably estimated.

The directors consider that the pandemic will have a limited impact on the business in the short term. The company delivers much of its services remotely and is able to carry out most of its functions supporting its customers.

Revenue may fall if customers are hit by the pandemic but expenses will also likely to decrease as a result which will mitigate the impact on profits and the company has sufficient reserves in place to cover any deficit for at least twelve months from the date of approving these financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2019	78,580	1,249	79,829
Additions	-	2,814	2,814
At 30 April 2020	78,580	4,063	82,643
DEPRECIATION			
At 1 May 2019	23,251	58	23,309
Charge for year	19,645	661	20,306
At 30 April 2020	42,896	719	43,615
NET BOOK VALUE			
At 30 April 2020	35,684	3,344	39,028
At 30 April 2019	55,329	1,191	56,520

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 May 2019	78,580
Transfer to ownership	(78,580)
At 30 April 2020	-
DEPRECIATION	
At 1 May 2019	23,251
Transfer to ownership	(23,251)
At 30 April 2020	-
NET BOOK VALUE	
At 30 April 2020	-
At 30 April 2019	55,329

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	11,250	17,184
Other debtors	24,191	55,734
	35,441	72,918

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Hire purchase contracts	-	14,129
Trade creditors	-	252
Taxation and social security	30,062	32,341
Other creditors	-	1,360
	30,062	48,082

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Hire purchase contracts	-	40,033

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2020 and 30 April 2019:

	2020	2019
	£	£
S Ghorbany		
Balance outstanding at start of year	43,700	37,027
Amounts advanced	-	6,673
Amounts repaid	(33,712)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,988</u>	<u>43,700</u>

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.