

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

A-DRILL.UK LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2020

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DIRECTOR:

R G Denmead

REGISTERED OFFICE:

Woodlands
Staunton Lane
Whitchurch
Bristol
BS14 0QL

REGISTERED NUMBER:

08819646 (England and Wales)

ACCOUNTANTS:

Trevor Goodship & Associates Limited
Chartered Tax Advisors and Accountants
38B High Street
Keynsham
Bristol
BS31 1DX

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		56,823		50,302
CURRENT ASSETS					
Stocks		-		5,760	
Debtors	5	22,684		26,854	
Cash at bank		<u>20,102</u>		<u>73</u>	
		42,786		32,687	
CREDITORS					
Amounts falling due within one year	6	<u>16,709</u>		<u>26,673</u>	
NET CURRENT ASSETS			<u>26,077</u>		<u>6,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			82,900		56,316
CREDITORS					
Amounts falling due after more than one year	7		(20,769)		-
PROVISIONS FOR LIABILITIES			<u>(10,795)</u>		<u>(9,550)</u>
NET ASSETS			<u>51,336</u>		<u>46,766</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>51,236</u>		<u>46,666</u>
SHAREHOLDERS' FUNDS			<u>51,336</u>		<u>46,766</u>

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

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

The director acknowledges his 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 DECEMBER 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 January 2021 and were signed by:

R G Denmead - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

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

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2020	128,634	7,350	1,680	137,664
Additions	7,857	21,645	-	29,502
Disposals	(5,350)	(2,900)	(966)	(9,216)
At 31 December 2020	<u>131,141</u>	<u>26,095</u>	<u>714</u>	<u>157,950</u>
DEPRECIATION				
At 1 January 2020	81,257	4,766	1,339	87,362
Charge for year	13,385	5,514	42	18,941
Eliminated on disposal	(3,657)	(725)	(794)	(5,176)
At 31 December 2020	<u>90,985</u>	<u>9,555</u>	<u>587</u>	<u>101,127</u>
NET BOOK VALUE				
At 31 December 2020	<u>40,156</u>	<u>16,540</u>	<u>127</u>	<u>56,823</u>
At 31 December 2019	<u>47,377</u>	<u>2,584</u>	<u>341</u>	<u>50,302</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	18,892	26,854
Prepayments	<u>3,792</u>	<u>-</u>
	<u>22,684</u>	<u>26,854</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	5,737	1,739
Trade creditors	234	5,996
Tax	303	1,955
Social security and other taxes	800	1,051
VAT	5,730	7,759
Directors' loan accounts	3,225	7,493
Accruals and deferred income	<u>680</u>	<u>680</u>
	<u>16,709</u>	<u>26,673</u>

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

	2020 £	2019 £
Hire purchase contracts	<u>20,769</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £2,000 (2019 - £2,000) were paid to the director .

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.