

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
T. McKenzie & Son Limited

**Contents of the Financial Statements
for the year ended 31 March 2023**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

T. McKenzie & Son Limited
Company Information
for the year ended 31 March 2023

DIRECTOR:	S Mckenzie
REGISTERED OFFICE:	The Depot Tatham Street Hendon Sunderland Tyne & Wear SR1 2QB
REGISTERED NUMBER:	09622361 (England and Wales)
ACCOUNTANTS:	TTR Barnes Limited Chartered Accountants 3-5 Grange Terrace Stockton Road Sunderland Tyne & Wear SR2 7DG

T. McKenzie & Son Limited (Registered number: 09622361)

**Statement of Financial Position
31 March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		166,616		183,920
CURRENT ASSETS					
Debtors	5	45,416		85,860	
Cash at bank		<u>1,391</u>		<u>29,346</u>	
		46,807		115,206	
CREDITORS					
Amounts falling due within one year	6	<u>99,267</u>		<u>173,700</u>	
NET CURRENT LIABILITIES			<u>(52,460)</u>		<u>(58,494)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			114,156		125,426
CREDITORS					
Amounts falling due after more than one year	7		<u>33,059</u>		<u>48,672</u>
NET ASSETS			<u>81,097</u>		<u>76,754</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Share premium			80,000		80,000
Retained earnings			<u>1,096</u>		<u>(3,247)</u>
			<u>81,097</u>		<u>76,754</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

The notes form part of these financial statements

Statement of Financial Position - continued
31 March 2023

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 director and authorised for issue on 25 September 2023 and were signed by:

S McKenzie - Director

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. STATUTORY INFORMATION

T. McKenzie & Son 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.

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider appropriate.

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.

Land and buildings	- not provided
Plant and machinery etc	- 25% Straight line, 20% Straight line and 15% on reducing balance

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

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 9 (2022 - 10) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2022	125,000	213,685	84,071	422,756
Disposals	-	-	(30,500)	(30,500)
At 31 March 2023	<u>125,000</u>	<u>213,685</u>	<u>53,571</u>	<u>392,256</u>
DEPRECIATION				
At 1 April 2022	-	156,712	82,124	238,836
Charge for year	-	15,804	1,500	17,304
Eliminated on disposal	-	-	(30,500)	(30,500)
At 31 March 2023	<u>-</u>	<u>172,516</u>	<u>53,124</u>	<u>225,640</u>
NET BOOK VALUE				
At 31 March 2023	<u>125,000</u>	<u>41,169</u>	<u>447</u>	<u>166,616</u>
At 31 March 2022	<u>125,000</u>	<u>56,973</u>	<u>1,947</u>	<u>183,920</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	44,841	77,875
Other debtors	-	6,349
Tax	-	144
Prepayments	<u>575</u>	<u>1,492</u>
	<u>45,416</u>	<u>85,860</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	5,658	-
Hire purchase contracts	5,532	7,377
Trade creditors	22,089	42,770
Social security and other taxes	20,851	82,834
Directors' current accounts	42,837	38,719
Accrued expenses	<u>2,300</u>	<u>2,000</u>
	<u>99,267</u>	<u>173,700</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

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

	2023	2022
	£	£
Bank loans - 1-2 years	10,290	10,290
Bank loans - 2-5 years	22,769	32,850
Hire purchase contracts	-	5,532
	<u>33,059</u>	<u>48,672</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>5,532</u>	<u>12,909</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.