

Company Registration No. 10525196 (England and Wales)

CAPITAL NDT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
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CAPITAL NDT LIMITED

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CAPITAL NDT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	3		11,032		12,870
Tangible assets	4		112,625		84,110
			<u>123,657</u>		<u>96,980</u>
Current assets					
Debtors	5	187,120		136,593	
Cash at bank and in hand		64,528		37,556	
		<u>251,648</u>		<u>174,149</u>	
Creditors: amounts falling due within one year	6	(134,073)		(58,729)	
Net current assets			<u>117,575</u>		<u>115,420</u>
Total assets less current liabilities			<u>241,232</u>		<u>212,400</u>
Provisions for liabilities	7		(21,212)		(15,753)
Net assets			<u><u>220,020</u></u>		<u><u>196,647</u></u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			219,920		196,547
Total equity			<u><u>220,020</u></u>		<u><u>196,647</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

CAPITAL NDT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved and signed by the director and authorised for issue on 1 June 2021



Mr M Debae
Director

Company Registration No. 10525196

CAPITAL NDT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Capital NDT Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Poyle Tech Centre, Willow Road, Colnbrook, Slough, SL3 0DP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Length of lease
Plant and machinery	4 years
Computer equipment	4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CAPITAL NDT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

CAPITAL NDT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The company was due £27,495 of CJRS income for the year. This is shown as other operating income.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Rent deposits and rent paid in advance are shown within other debtors.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	7	7

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2020 and 31 March 2021	18,387
Amortisation and impairment	
At 1 April 2020	5,517
Amortisation charged for the year	1,839
At 31 March 2021	7,355
Carrying amount	
At 31 March 2021	11,032
At 31 March 2020	12,870

CAPITAL NDT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2020	9,240	132,986	142,226
Additions	-	83,717	83,717
At 31 March 2021	9,240	216,703	225,943
Depreciation and impairment			
At 1 April 2020	2,054	56,062	58,116
Depreciation charged in the year	1,027	54,175	55,202
At 31 March 2021	3,081	110,237	113,318
Carrying amount			
At 31 March 2021	6,159	106,466	112,625
At 31 March 2020	7,186	76,924	84,110

5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	159,970	108,889
Other debtors	27,150	27,704
	187,120	136,593

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	50,000	-
Corporation tax	18,048	26,212
Other taxation and social security	57,079	31,897
Other creditors	8,946	620
	134,073	58,729

CAPITAL NDT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Provisions for liabilities

	2021	2020
	£	£
Deferred tax liabilities	21,212	15,753
	<u> </u>	<u> </u>

8 Called up share capital

	2021	2020
	£	£
Ordinary share capital Issued and fully paid 100 of £1 each	100	100
	<u> </u>	<u> </u>

9 Operating lease commitments

Lessee

The company entered into a new lease for its operating premises on 25th December 2017. The lease is for 10 years with a 5 year optional break at a current prevailing rent of £25,500pa.