

NEW-TONNE CRANE & ENGINEERING LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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DIRECTORS:

G Lindley
D R Sargeant

REGISTERED OFFICE:

Unit 1/1A
Sankey Valley Industrial Estate
Newton Le Willows
Merseyside
WA12 8DN

REGISTERED NUMBER:

12274459 (England and Wales)

ACCOUNTANTS:

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

BALANCE SHEET
31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		3,000		4,000
Tangible assets	5		<u>108,844</u>		<u>82,137</u>
			111,844		86,137
CURRENT ASSETS					
Stocks		29,622		-	
Debtors	6	267,024		177,399	
Cash at bank and in hand		<u>169,158</u>		<u>173,466</u>	
		465,804		350,865	
CREDITORS					
Amounts falling due within one year	7	<u>220,659</u>		<u>230,398</u>	
NET CURRENT ASSETS			<u>245,145</u>		<u>120,467</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			356,989		206,604
CREDITORS					
Amounts falling due after more than one year	8		(112,536)		(84,953)
PROVISIONS FOR LIABILITIES			<u>(20,680)</u>		<u>-</u>
NET ASSETS			<u>223,773</u>		<u>121,651</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>223,673</u>		<u>121,551</u>
			<u>223,773</u>		<u>121,651</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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.

BALANCE SHEET - continued
31 OCTOBER 2021

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 27 July 2022 and were signed on its behalf by:

D R Sargeant - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. STATUTORY INFORMATION

New-Tonne Crane & Engineering Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of 5 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021
2. ACCOUNTING POLICIES - continued**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.

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.

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

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 11 (2020 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2020	
and 31 October 2021	<u>5,000</u>
AMORTISATION	
At 1 November 2020	1,000
Charge for year	<u>1,000</u>
At 31 October 2021	<u>2,000</u>
NET BOOK VALUE	
At 31 October 2021	<u>3,000</u>
At 31 October 2020	<u>4,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2020	32,000	73,249	-	105,249
Additions	-	60,751	3,539	64,290
Disposals	-	(6,570)	-	(6,570)
At 31 October 2021	<u>32,000</u>	<u>127,430</u>	<u>3,539</u>	<u>162,969</u>
DEPRECIATION				
At 1 November 2020	4,800	18,312	-	23,112
Charge for year	4,080	27,691	885	32,656
Eliminated on disposal	-	(1,643)	-	(1,643)
At 31 October 2021	<u>8,880</u>	<u>44,360</u>	<u>885</u>	<u>54,125</u>
NET BOOK VALUE				
At 31 October 2021	<u>23,120</u>	<u>83,070</u>	<u>2,654</u>	<u>108,844</u>
At 31 October 2020	<u>27,200</u>	<u>54,937</u>	<u>-</u>	<u>82,137</u>

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

	Motor vehicles £
COST	
At 1 November 2020	61,249
Additions	60,751
Disposals	(6,570)
At 31 October 2021	<u>115,430</u>
DEPRECIATION	
At 1 November 2020	15,312
Charge for year	25,441
Eliminated on disposal	(1,643)
At 31 October 2021	<u>39,110</u>
NET BOOK VALUE	
At 31 October 2021	<u>76,320</u>
At 31 October 2020	<u>45,937</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	252,149	162,524
Other debtors	14,875	14,875
	<u>267,024</u>	<u>177,399</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	22,407	9,087
Trade creditors	66,147	68,518
Corporation tax	30,581	10,990
Social security and other taxes	5,869	17,293
VAT	22,972	48,874
Other creditors	53,016	50,181
Directors' current accounts	16,727	22,205
Accrued expenses	2,940	3,250
	<u>220,659</u>	<u>230,398</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	47,064	50,000
Hire purchase contracts	65,472	34,953
	<u>112,536</u>	<u>84,953</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Invoice finance	<u>51,668</u>	<u>41,781</u>

The invoice finance balance is included within other creditors.

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.