

Unaudited Financial Statements
for the Year Ended 30 June 2021

for

2D Precision Limited

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for the Year Ended 30 June 2021

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2D Precision Limited
Company Information
for the Year Ended 30 June 2021

DIRECTOR: S Milne

SECRETARY: Mrs K Milne

REGISTERED OFFICE: 13 Gellatly Place
Brechin
ANGUS
DD9 6BS

REGISTERED NUMBER: SC187425 (Scotland)

ACCOUNTANTS: Walker Harris Accountants Limited
27 St David Street
Brechin
ANGUS
DD9 6EG

Balance Sheet
30 June 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		333,032		314,554
CURRENT ASSETS					
Debtors	5	1,543		465	
Cash at bank		<u>4,252</u>		<u>11,769</u>	
		5,795		12,234	
CREDITORS					
Amounts falling due within one year	6	<u>278,581</u>		<u>264,653</u>	
NET CURRENT LIABILITIES			<u>(272,786)</u>		<u>(252,419)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			60,246		62,135
PROVISIONS FOR LIABILITIES			<u>3,115</u>		<u>2,438</u>
NET ASSETS			<u>57,131</u>		<u>59,697</u>
CAPITAL AND RESERVES					
Called up share capital			5,002		5,002
Retained earnings			<u>52,129</u>		<u>54,695</u>
SHAREHOLDERS' FUNDS			<u>57,131</u>		<u>59,697</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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
30 June 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 February 2022 and were signed by:

S Milne - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. STATUTORY INFORMATION

2D Precision Limited is a private company, limited by shares, registered in Scotland. 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
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

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 1 (2020 - 1).

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

4. TANGIBLE FIXED ASSETS

	65 Southesk St, Brechin £	Unit 1-4, Montrose Rd, Brechin £	Commerce Street £	Office Furnishings £
COST				
At 1 July 2020	82,861	193,861	25,000	1,450
Additions	-	-	-	322
Disposals	-	-	-	-
At 30 June 2021	<u>82,861</u>	<u>193,861</u>	<u>25,000</u>	<u>1,772</u>
DEPRECIATION				
At 1 July 2020	-	-	-	1,071
Charge for year	-	-	-	138
Eliminated on disposal	-	-	-	-
At 30 June 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,209</u>
NET BOOK VALUE				
At 30 June 2021	<u>82,861</u>	<u>193,861</u>	<u>25,000</u>	<u>563</u>
At 30 June 2020	<u>82,861</u>	<u>193,861</u>	<u>25,000</u>	<u>379</u>

	Plant and machinery £	Fixtures and fittings £	14 Scott Street £	Computer equipment £	Totals £
COST					
At 1 July 2020	49,981	8,875	-	4,100	366,128
Additions	6,936	-	15,000	1,082	23,340
Disposals	(4,980)	-	-	-	(4,980)
At 30 June 2021	<u>51,937</u>	<u>8,875</u>	<u>15,000</u>	<u>5,182</u>	<u>384,488</u>
DEPRECIATION					
At 1 July 2020	40,162	7,086	-	3,255	51,574
Charge for year	3,315	441	-	863	4,757
Eliminated on disposal	(4,875)	-	-	-	(4,875)
At 30 June 2021	<u>38,602</u>	<u>7,527</u>	<u>-</u>	<u>4,118</u>	<u>51,456</u>
NET BOOK VALUE					
At 30 June 2021	<u>13,335</u>	<u>1,348</u>	<u>15,000</u>	<u>1,064</u>	<u>333,032</u>
At 30 June 2020	<u>9,819</u>	<u>1,789</u>	<u>-</u>	<u>845</u>	<u>314,554</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	<u>1,543</u>	<u>465</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	130	2,124
Taxation and social security	664	2,618
Other creditors	<u>277,787</u>	<u>259,911</u>
	<u>278,581</u>	<u>264,653</u>

7. RELATED PARTY DISCLOSURES

Creditors includes the sum of £264,644 (2020 - £244,816) which the director has lent to the company.

8. ULTIMATE CONTROLLING PARTY

The controlling party is S Milne.

The ultimate controlling party is S Milne.

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.