

REGISTERED NUMBER: 03896708 (England and Wales)

THORNDALL ENGINEERING LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

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FOR THE YEAR ENDED 31 JANUARY 2021**

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THORNDALL ENGINEERING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021**

DIRECTORS:

Mrs P L Barker
Mr P Thompson

SECRETARY:

Mrs P L Barker

REGISTERED OFFICE:

Unit 6 Kirk Sandall Industrial Estate
Sandall Stones Road
Kirk Sandall
Doncaster
South Yorkshire
DN3 1QR

REGISTERED NUMBER:

03896708 (England and Wales)

AUDITORS:

Smith Craven
Chartered Accountants
Statutory Auditors
Sidings House
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

THORNDALL ENGINEERING LIMITED (REGISTERED NUMBER: 03896708)

**BALANCE SHEET
31 JANUARY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		101,090		122,958
CURRENT ASSETS					
Stocks		4,440		8,955	
Debtors	5	659,908		696,805	
Cash at bank and in hand		<u>60,616</u>		<u>65,294</u>	
		724,964		771,054	
CREDITORS					
Amounts falling due within one year	6	<u>322,124</u>		<u>376,295</u>	
NET CURRENT ASSETS			<u>402,840</u>		<u>394,759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			503,930		517,717
CREDITORS					
Amounts falling due after more than one year	7		(45,334)		(8,411)
PROVISIONS FOR LIABILITIES			<u>(17,776)</u>		<u>(23,049)</u>
NET ASSETS			<u>440,820</u>		<u>486,257</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>440,720</u>		<u>486,157</u>
SHAREHOLDERS' FUNDS			<u>440,820</u>		<u>486,257</u>

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 Board of Directors and authorised for issue on 17 September 2021 and were signed on its behalf by:

Mr P Thompson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. **STATUTORY INFORMATION**

Thorndell Engineering 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 accounts have been prepared in sterling, the operational currency of the business, and have been rounded to the nearest £1.

Going concern

The directors have given consideration to the impact of the ongoing coronavirus pandemic and measures taken in the UK to contain it. The company has obtained a Bounce Back loan of £50,000 and has taken advantage of the furlough scheme where appropriate to furlough staff as required. The company has sufficient working capital to continue to trade and meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

Turnover

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

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract; and
- the stage of completion of the contract at the end of the reporting period can be measured reliably.

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 etc - 25% on reducing balance and 15% on reducing balance

Government grants

Grant income relating to revenue is recognised on an accruals basis. Income is recognised on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support with no future related costs is recognised in income in the period in which it becomes receivable.

Stocks

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

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

2. **ACCOUNTING POLICIES - continued**

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.

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.

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 17 (2020 - 19) .

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2020	405,197
Additions	323
Disposals	(25)
At 31 January 2021	<u>405,495</u>
DEPRECIATION	
At 1 February 2020	282,239
Charge for year	22,166
At 31 January 2021	<u>304,405</u>
NET BOOK VALUE	
At 31 January 2021	<u>101,090</u>
At 31 January 2020	<u>122,958</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	115,542	154,018
Amounts owed by group undertakings	527,652	527,652
Other debtors	16,714	15,135
	<u>659,908</u>	<u>696,805</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	6,667	-
Hire purchase contracts (see note 8)	6,986	7,561
Trade creditors	166,509	188,078
Taxation and social security	36,991	35,845
Other creditors	104,971	144,811
	<u>322,124</u>	<u>376,295</u>

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

	2021 £	2020 £
Bank loans	43,333	-
Hire purchase contracts (see note 8)	2,001	8,411
	<u>45,334</u>	<u>8,411</u>

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

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

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>3,333</u>	<u>-</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2021 £	2020 £
Net obligations repayable:		
Within one year	6,986	7,561
Between one and five years	<u>2,001</u>	<u>8,411</u>
	<u>8,987</u>	<u>15,972</u>
	Non-cancellable	operating leases
	2021	2020
	£	£
Within one year	21,904	22,084
Between one and five years	<u>55,663</u>	<u>74,042</u>
	<u>77,567</u>	<u>96,126</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr. Kelvin Fitton BA FCA (Senior Statutory Auditor)
for and on behalf of Smith Craven

10. RELATED PARTY DISCLOSURES

At the year end the company owed the directors £39,396 (2020: £65,187). There are no formal repayment terms.

11. GOVERNMENT ASSISTANCE

During the year the company has received grant income under HM Government Coronavirus Job Retention Scheme totalling £34,241. No grant income was received in 2020. Amounts recognised are included in Other Income. The company has also obtained a £50,000 loan under the Government supported Bounce Back Loan Scheme.

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.