

REGISTERED NUMBER: 03896708 (England and Wales)

THORNDALL ENGINEERING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JANUARY 2022

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FOR THE YEAR ENDED 31 JANUARY 2022**

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THORNDALL ENGINEERING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022**

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:

Xeinadin Audit Limited
Sidings House
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

BALANCE SHEET
31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		90,939		101,090
CURRENT ASSETS					
Stocks		7,780		4,440	
Debtors	5	736,757		659,908	
Cash at bank and in hand		<u>128,598</u>		<u>60,616</u>	
		873,135		724,964	
CREDITORS					
Amounts falling due within one year	6	<u>374,189</u>		<u>322,124</u>	
NET CURRENT ASSETS			<u>498,946</u>		<u>402,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			589,885		503,930
CREDITORS					
Amounts falling due after more than one year	7		(33,333)		(45,334)
PROVISIONS FOR LIABILITIES			<u>(20,609)</u>		<u>(17,776)</u>
NET ASSETS			<u>535,943</u>		<u>440,820</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>535,843</u>		<u>440,720</u>
SHAREHOLDERS' FUNDS			<u>535,943</u>		<u>440,820</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 10 August 2022 and were signed on its behalf by:

Mr P Thompson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

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 obtained a Bounce Back loan of £50,000 in the prior year 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 2022

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.

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 16 (2021 - 17) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2021	405,495
Additions	12,265
Disposals	(3,540)
At 31 January 2022	<u>414,220</u>
DEPRECIATION	
At 1 February 2021	304,405
Charge for year	18,876
At 31 January 2022	<u>323,281</u>
NET BOOK VALUE	
At 31 January 2022	<u>90,939</u>
At 31 January 2021	<u>101,090</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	184,374	115,542
Amounts owed by group undertakings	527,652	527,652
Other debtors	24,731	16,714
	<u>736,757</u>	<u>659,908</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	10,000	6,667
Hire purchase contracts (see note 8)	2,001	6,986
Trade creditors	220,434	166,509
Taxation and social security	58,306	36,991
Other creditors	83,448	104,971
	<u>374,189</u>	<u>322,124</u>

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

	2022	2021
	£	£
Bank loans	33,333	43,333
Hire purchase contracts (see note 8)	-	2,001
	<u>33,333</u>	<u>45,334</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>-</u>	<u>3,333</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	2,001	6,986
Between one and five years	-	2,001
	<u>2,001</u>	<u>8,987</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

8. LEASING AGREEMENTS - continued

	Non-cancellable	operating leases
	2022	2021
	£	£
Within one year	21,904	21,904
Between one and five years	33,759	55,663
	<u>55,663</u>	<u>77,567</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 Xinadin Audit Limited

10. RELATED PARTY DISCLOSURES

At the year end the company owed the directors £10,559 (2021: £39,396). 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 £7,506 (2021: £34,241). Amounts recognised are included in Other Income.

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.