

REGISTERED NUMBER: 03896708 (England and Wales)

THORNDALL ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JANUARY 2023

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FOR THE YEAR ENDED 31 JANUARY 2023**

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THORNDALL ENGINEERING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023**

DIRECTORS: P L Barker
P Thompson

SECRETARY: 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)

BALANCE SHEET
31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		108,258		90,939
CURRENT ASSETS					
Stocks		9,575		7,780	
Debtors	5	913,413		736,757	
Cash at bank and in hand		99,444		128,598	
		<u>1,022,432</u>		<u>873,135</u>	
CREDITORS					
Amounts falling due within one year	6	<u>431,482</u>		<u>374,189</u>	
NET CURRENT ASSETS			<u>590,950</u>		<u>498,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>699,208</u>		<u>589,885</u>
CREDITORS					
Amounts falling due after more than one year	7		(23,333)		(33,333)
PROVISIONS FOR LIABILITIES			<u>(26,025)</u>		<u>(20,609)</u>
NET ASSETS			<u>649,850</u>		<u>535,943</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>649,750</u>		<u>535,843</u>
SHAREHOLDERS' FUNDS			<u>649,850</u>		<u>535,943</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
31 JANUARY 2023

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 20 July 2023 and were signed on its behalf by:

P Thompson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

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.

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

Stocks

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

2. ACCOUNTING POLICIES - continued

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 15 (2022 - 16) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2022	414,220
Additions	38,234
Disposals	(86,705)
At 31 January 2023	<u>365,749</u>
DEPRECIATION	
At 1 February 2022	323,281
Charge for year	18,734
Eliminated on disposal	(84,524)
At 31 January 2023	<u>257,491</u>
NET BOOK VALUE	
At 31 January 2023	<u>108,258</u>
At 31 January 2022	<u>90,939</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	362,303	184,374
Amounts owed by group undertakings	527,652	527,652
Other debtors	23,458	24,731
	<u>913,413</u>	<u>736,757</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts (see note 8)	-	2,001
Trade creditors	189,599	220,434
Taxation and social security	92,031	58,306
Other creditors	139,852	83,448
	<u>431,482</u>	<u>374,189</u>

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

	2023	2022
	£	£
Bank loans	<u>23,333</u>	<u>33,333</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>2,001</u>
	Non-cancellable	operating leases
	2023	2022
	£	£
Within one year	21,904	21,904
Between one and five years	11,855	33,759
	<u>33,759</u>	<u>55,663</u>

9. RELATED PARTY DISCLOSURES

At the year end the company owed the directors £20,287 (2022: £10,559). There are no formal repayment terms.

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.