REGISTERED NUMBER: 06638310 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Inline Engineering Limited

Charles Hinitt & Associates Limited
Chartered Certified Accountants
48 Belle Vue Terrace
Malvern
Worcestershire
WR14 4QG

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Inline Engineering Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:	D A Bayliss K K Golder
SECRETARY:	Mrs J M Bayliss
REGISTERED OFFICE:	Link House Sandys Road Malvern Worcestershire WR14 1JJ
REGISTERED NUMBER:	06638310 (England and Wales)
ACCOUNTANTS:	Charles Hinitt & Associates Limited Chartered Certified Accountants 48 Belle Vue Terrace Malvern Worcestershire WR14 4QG

Abridged Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		385,200		359,963
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors		206,296		169,965	
Cash at bank		259,782		330,454	
		476,078		510,419	
CREDITORS					
Amounts falling due within one year		216,376		196,245	
NET CURRENT ASSETS			259,702		314,174
TOTAL ASSETS LESS CURRENT LIABILITIES			644,902		674,137
CREDITORS					
Amounts falling due after more than one year			(109,579)		(112,451)
PROVISIONS FOR LIABILITIES			(73,101)		(68,067)
NET ASSETS			462,222		493,619
CAPITAL AND RESERVES					
Called up share capital			375		375
Retained earnings			461,847		493,244
SHAREHOLDERS' FUNDS			462,222		493,619

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 9 November 2022 and were signed on its behalf by:

D A Bayliss - Director

K K Golder - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Inline 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 financial statements are prepared in Sterling (£).

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 the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & Machinery 20 % depn.

Computer equipment 25 % depn.

Leasehold property 10 % depn.

Motor vehicles 25 % depn.

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.

continued...

2. ACCOUNTING POLICIES - continued

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 14 (2021 - 12) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2021	850,296
Additions	143,146
Disposals	(32,000)
At 31 March 2022	961,442
DEPRECIATION	
At 1 April 2021	490,333
Charge for year	99,909
Eliminated on disposal	(14,000)
At 31 March 2022	576,242
NET BOOK VALUE	
At 31 March 2022	385,200
At 31 March 2021	359,963

continued...

4. TANGIBLE FIXED ASSETS - continued

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

	Totals £
COST	
At 1 April 2021	653,050
Additions	75,200
At 31 March 2022	728,250
DEPRECIATION	
At 1 April 2021	368,307
Charge for year	71,988
At 31 March 2022	440,295
NET BOOK VALUE	
At 31 March 2022	287,955
At 31 March 2021	284,743

5. RELATED PARTY DISCLOSURES

The company was under the control of D Bayliss, Mrs J Bayliss and K K Golder during the period.

At 31 March 2022 the company owed D Bayliss and Mrs J Bayliss £10,262 (2021: £3,686) through their Directors Loan Account. This amount is included within Other Creditors and disclosed under 'Creditors: amounts falling due within one year' and is repayable on demand.

At 31 March 2022 the company owed K K Golder £10,262 (2021: £11,870) through his Director's Loan Account. This amount is included within Other Creditors and disclosed under 'Creditors: amounts falling due within one year' and is repayable on demand.

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.