

Unaudited Financial Statements for the Year Ended 31 May 2022

for

Young Engineering Solutions Ltd

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

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

DIRECTORS:

A Young
Mrs S L Young

SECRETARY:

Mrs S L Young

REGISTERED OFFICE:

11 Howard Road
Thornbury
Bristol
BS35 1JN

REGISTERED NUMBER:

09044708 (England and Wales)

ACCOUNTANTS:

Dolman's Chartered Accountants
The Mews
Hounds Road
Chipping Sodbury
Bristol
BS37 6EE

Balance Sheet
31 May 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		40,413		32,929
CURRENT ASSETS					
Stocks		19,383		19,383	
Debtors	5	19,820		9,700	
Cash at bank		<u>44,811</u>		<u>30,428</u>	
		84,014		59,511	
CREDITORS					
Amounts falling due within one year	6	<u>16,207</u>		<u>23,141</u>	
NET CURRENT ASSETS			<u>67,807</u>		<u>36,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			108,220		69,299
PROVISIONS FOR LIABILITIES			<u>7,678</u>		<u>1,964</u>
NET ASSETS			<u>100,542</u>		<u>67,335</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>100,532</u>		<u>67,325</u>
			<u>100,542</u>		<u>67,335</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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 15 February 2023 and were signed on its behalf by:

A Young - Director

Notes to the Financial Statements
for the Year Ended 31 May 2022

1. **STATUTORY INFORMATION**

Young Engineering Solutions Ltd 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.

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.

Freehold property	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 2 (2021 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2021	14,349	7,579	2,477
Additions	-	1,324	375
Disposals	-	-	-
At 31 May 2022	<u>14,349</u>	<u>8,903</u>	<u>2,852</u>
DEPRECIATION			
At 1 June 2021	8,312	3,835	1,707
Charge for year	905	1,267	713
Eliminated on disposal	-	-	-
At 31 May 2022	<u>9,217</u>	<u>5,102</u>	<u>2,420</u>
NET BOOK VALUE			
At 31 May 2022	<u>5,132</u>	<u>3,801</u>	<u>432</u>
At 31 May 2021	<u>6,037</u>	<u>3,744</u>	<u>770</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2021	49,743	7,684	81,832
Additions	20,329	-	22,028
Disposals	(14,799)	-	(14,799)
At 31 May 2022	<u>55,273</u>	<u>7,684</u>	<u>89,061</u>
DEPRECIATION			
At 1 June 2021	31,121	3,928	48,903
Charge for year	9,738	1,921	14,544
Eliminated on disposal	(14,799)	-	(14,799)
At 31 May 2022	<u>26,060</u>	<u>5,849</u>	<u>48,648</u>
NET BOOK VALUE			
At 31 May 2022	<u>29,213</u>	<u>1,835</u>	<u>40,413</u>
At 31 May 2021	<u>18,622</u>	<u>3,756</u>	<u>32,929</u>

Included within the net book value of land and buildings above is £7,037 (2020 £7,103)) in respect of freehold land and buildings.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

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

	2022	2021
	£	£
Trade debtors	19,732	9,700
Directors' current accounts	88	-
	<u>19,820</u>	<u>9,700</u>

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

	2022	2021
	£	£
Hire purchase contracts	-	4,911
Trade creditors	1,044	997
Tax	11,195	7,705
Social security and other taxes	580	2,750
VAT	3,388	6,766
Directors' current accounts	-	12
	<u>16,207</u>	<u>23,141</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2022 and 31 May 2021:

	2022	2021
	£	£
A Young		
Balance outstanding at start of year	12	-
Amounts advanced	-	12
Amounts repaid	(100)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(88)</u>	<u>12</u>

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.