

Unaudited Financial Statements for the Year Ended 31 May 2023

for

Young Engineering Solutions Ltd

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for the Year Ended 31 May 2023

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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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		34,521		40,413
CURRENT ASSETS					
Stocks		19,383		19,383	
Debtors	5	17,760		19,820	
Cash at bank		<u>47,042</u>		<u>44,811</u>	
		84,185		84,014	
CREDITORS					
Amounts falling due within one year	6	<u>14,247</u>		<u>16,207</u>	
NET CURRENT ASSETS			<u>69,938</u>		<u>67,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			104,459		108,220
PROVISIONS FOR LIABILITIES			<u>6,559</u>		<u>7,678</u>
NET ASSETS			<u>97,900</u>		<u>100,542</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>97,890</u>		<u>100,532</u>
			<u>97,900</u>		<u>100,542</u>

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

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

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 27 February 2024 and were signed on its behalf by:

A Young - Director

Notes to the Financial Statements
for the Year Ended 31 May 2023

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.

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 2 (2022 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2022	14,349	8,903	2,852
Additions	-	125	-
At 31 May 2023	<u>14,349</u>	<u>9,028</u>	<u>2,852</u>
DEPRECIATION			
At 1 June 2022	9,217	5,102	2,420
Charge for year	770	981	245
At 31 May 2023	<u>9,987</u>	<u>6,083</u>	<u>2,665</u>
NET BOOK VALUE			
At 31 May 2023	<u>4,362</u>	<u>2,945</u>	<u>187</u>
At 31 May 2022	<u>5,132</u>	<u>3,801</u>	<u>432</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2022	55,273	7,684	89,061
Additions	-	5,810	5,935
At 31 May 2023	<u>55,273</u>	<u>13,494</u>	<u>94,996</u>
DEPRECIATION			
At 1 June 2022	26,060	5,849	48,648
Charge for year	7,303	2,528	11,827
At 31 May 2023	<u>33,363</u>	<u>8,377</u>	<u>60,475</u>
NET BOOK VALUE			
At 31 May 2023	<u>21,910</u>	<u>5,117</u>	<u>34,521</u>
At 31 May 2022	<u>29,213</u>	<u>1,835</u>	<u>40,413</u>

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

	2023 £	2022 £
Trade debtors	17,760	19,732
Directors' current accounts	-	88
	<u>17,760</u>	<u>19,820</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

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

	2023	2022
	£	£
Trade creditors	1,044	1,044
Tax	4,436	11,195
Social security and other taxes	2,900	580
VAT	5,653	3,388
Directors' current accounts	214	-
	<u>14,247</u>	<u>16,207</u>

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

The following advances and credits to a director subsisted during the years ended 31 May 2023 and 31 May 2022:

	2023	2022
	£	£
A Young		
Balance outstanding at start of year	(88)	12
Amounts advanced	(10)	-
Amounts repaid	312	(100)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>214</u>	<u>(88)</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.