

Company Registration No. 11275708 (England and Wales)

**SUSSEX AND SUFFOLK ENGINEERING MANAGEMENT LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **SUSSEX AND SUFFOLK ENGINEERING MANAGEMENT LTD**

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# SUSSEX AND SUFFOLK ENGINEERING MANAGEMENT LTD

## BALANCE SHEET

AS AT 31 MARCH 2021

|                                                       | Notes | 2021<br>£       | £              | 2020<br>£       | £              |
|-------------------------------------------------------|-------|-----------------|----------------|-----------------|----------------|
| <b>Fixed assets</b>                                   |       |                 |                |                 |                |
| Tangible assets                                       | 3     |                 | 3,523          |                 | 4,016          |
| <b>Current assets</b>                                 |       |                 |                |                 |                |
| Debtors                                               | 4     | 159,321         |                | 137,189         |                |
| Cash at bank and in hand                              |       | 36,577          |                | 31,848          |                |
|                                                       |       | <u>195,898</u>  |                | <u>169,037</u>  |                |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(49,664)</u> |                | <u>(49,709)</u> |                |
| <b>Net current assets</b>                             |       |                 | 146,234        |                 | 119,328        |
| <b>Total assets less current liabilities</b>          |       |                 | <u>149,757</u> |                 | <u>123,344</u> |
| <b>Provisions for liabilities</b>                     |       |                 | (669)          |                 | (763)          |
| <b>Net assets</b>                                     |       |                 | <u>149,088</u> |                 | <u>122,581</u> |
| <b>Capital and reserves</b>                           |       |                 |                |                 |                |
| Called up share capital                               |       |                 | 20             |                 | 20             |
| Profit and loss reserves                              |       |                 | <u>149,068</u> |                 | <u>122,561</u> |
| <b>Total equity</b>                                   |       |                 | <u>149,088</u> |                 | <u>122,581</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

# **SUSSEX AND SUFFOLK ENGINEERING MANAGEMENT LTD**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2021**

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The financial statements were approved by the board of directors and authorised for issue on 29 July 2021 and are signed on its behalf by:

Mr T. Cox  
**Director**

**Company Registration No. 11275708**

# SUSSEX AND SUFFOLK ENGINEERING MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Company information

Sussex and Suffolk Engineering Management Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 3 Longwall, Felbridge, West Sussex, RH19 2NJ. The business address is 1 Sawmill Lane, Ipswich IP10 0HS. The company registration number is 11275708.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

Since the balance sheet date there has been widespread disruption to the UK economy due to the emergence of the COVID-19 pandemic. Whilst there is some uncertainty regarding the ongoing impact on the UK economy, the company has continued to trade during this period, and at the date of signing these accounts the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                     |                   |
|---------------------|-------------------|
| Plant and equipment | 25% straight line |
| Computers           | 25% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# SUSSEX AND SUFFOLK ENGINEERING MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# SUSSEX AND SUFFOLK ENGINEERING MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2021<br>Number | 2020<br>Number |
|-------|----------------|----------------|
| Total | 2              | 2              |

# SUSSEX AND SUFFOLK ENGINEERING MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 3 Tangible fixed assets

|                                    | Plant and machinery etc |
|------------------------------------|-------------------------|
|                                    | £                       |
| <b>Cost</b>                        |                         |
| At 1 April 2020                    | 5,260                   |
| Additions                          | 1,116                   |
| Disposals                          | (245)                   |
|                                    | <hr/>                   |
| At 31 March 2021                   | 6,131                   |
|                                    | <hr/>                   |
| <b>Depreciation and impairment</b> |                         |
| At 1 April 2020                    | 1,244                   |
| Depreciation charged in the year   | 1,415                   |
| Eliminated in respect of disposals | (51)                    |
|                                    | <hr/>                   |
| At 31 March 2021                   | 2,608                   |
|                                    | <hr/>                   |
| <b>Carrying amount</b>             |                         |
| At 31 March 2021                   | 3,523                   |
|                                    | <hr/>                   |
| At 31 March 2020                   | 4,016                   |
|                                    | <hr/>                   |

### 4 Debtors

|                                             | 2021    | 2020    |
|---------------------------------------------|---------|---------|
|                                             | £       | £       |
| <b>Amounts falling due within one year:</b> |         |         |
| Trade debtors                               | 30,997  | 3,323   |
| Other debtors                               | 128,324 | 133,866 |
|                                             | <hr/>   | <hr/>   |
|                                             | 159,321 | 137,189 |
|                                             | <hr/>   | <hr/>   |

### 5 Creditors: amounts falling due within one year

|                                    | 2021   | 2020   |
|------------------------------------|--------|--------|
|                                    | £      | £      |
| Trade creditors                    | 26     | 6,641  |
| Corporation tax                    | 32,832 | 33,939 |
| Other taxation and social security | 14,779 | 5,693  |
| Other creditors                    | 2,027  | 3,436  |
|                                    | <hr/>  | <hr/>  |
|                                    | 49,664 | 49,709 |
|                                    | <hr/>  | <hr/>  |

# **SUSSEX AND SUFFOLK ENGINEERING MANAGEMENT LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **6 Directors' transactions**

During the year there were advances to the directors of £126,610. Repayments were made to the company of £113,180. Interest was charged to the director of £2,723. The balance payable to the company at the year end was £128,324 (2020: £112,171).

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.