

Financial Statements

for the Year Ended

31st January 2022

for

Fabrication Machinery Ltd

Contents of the Financial Statements
for the Year Ended 31st January 2022

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

Fabrication Machinery Ltd

Company Information
for the Year Ended 31st January 2022

DIRECTOR:	Ms C S Bodin
REGISTERED OFFICE:	27 Lauriston Street Edinburgh EH3 9DQ
REGISTERED NUMBER:	SC391663 (Scotland)
SOLICITORS:	J Myles & Co 7-9 South Tay Street Dundee DD1 1NU

Balance Sheet
31st January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Tangible assets	4		22,806		4,049
CURRENT ASSETS					
Stocks		3,575		1,125	
Debtors	5	10,507		11,334	
Cash at bank		<u>34,505</u>		<u>38,108</u>	
		48,587		50,567	
CREDITORS					
Amounts falling due within one year	6	<u>16,376</u>		<u>11,949</u>	
NET CURRENT ASSETS			<u>32,211</u>		<u>38,618</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			55,017		42,667
CREDITORS					
Amounts falling due after more than one year	7		<u>37,359</u>		<u>27,000</u>
NET ASSETS			<u>17,658</u>		<u>15,667</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>17,656</u>		<u>15,665</u>
SHAREHOLDERS' FUNDS			<u>17,658</u>		<u>15,667</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director and authorised for issue on 19th October 2022 and were signed by:

Ms C S Bodin - Director

Notes to the Financial Statements
for the Year Ended 31st January 2022

1. **STATUTORY INFORMATION**

Fabrication Machinery Ltd is a private company, limited by shares, registered in Scotland. 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.

Plant and machinery etc - 33% on reducing balance and in accordance with the property

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

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

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st February 2021	7,856	16,895	1,166	25,917
Additions	-	26,219	-	26,219
Disposals	-	(16,895)	-	(16,895)
At 31st January 2022	<u>7,856</u>	<u>26,219</u>	<u>1,166</u>	<u>35,241</u>
DEPRECIATION				
At 1st February 2021	6,249	15,133	486	21,868
Charge for year	321	5,243	136	5,700
Eliminated on disposal	-	(15,133)	-	(15,133)
At 31st January 2022	<u>6,570</u>	<u>5,243</u>	<u>622</u>	<u>12,435</u>
NET BOOK VALUE				
At 31st January 2022	<u>1,286</u>	<u>20,976</u>	<u>544</u>	<u>22,806</u>
At 31st January 2021	<u>1,607</u>	<u>1,762</u>	<u>680</u>	<u>4,049</u>

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

	31.1.22 £	31.1.21 £
Trade debtors	<u>10,507</u>	<u>11,334</u>

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

	31.1.22 £	31.1.21 £
Bank loans and overdrafts	2,978	3,000
Hire purchase contracts	5,385	-
Trade creditors	5,476	5,972
Taxation and social security	2,254	2,123
Other creditors	283	854
	<u>16,376</u>	<u>11,949</u>

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

	31.1.22 £	31.1.21 £
Bank loans	26,589	27,000
Hire purchase contracts	10,770	-
	<u>37,359</u>	<u>27,000</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.