

**ENGINEERING & DEVELOPMENTS LTD (PREVIOUSLY KNOWN AS BROOMCO LIMITED)**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**ENGINEERING & DEVELOPMENTS LTD (PREVIOUSLY KNOWN AS BROOMCO LIMITED)**  
**REGISTERED NUMBER: 02532541**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	327,615	1,637,213
Investments	5	208,846	208,846
		<u>536,461</u>	<u>1,846,059</u>
<b>Current assets</b>			
Stocks		265,867	277,454
Debtors: amounts falling due within one year	6	1,131,681	554,969
Cash at bank and in hand		49,472	125,001
		<u>1,447,020</u>	<u>957,424</u>
Creditors: amounts falling due within one year	7	(1,219,258)	(789,803)
		<u>227,762</u>	<u>167,621</u>
<b>Net current assets</b>			
		<u>764,223</u>	<u>2,013,680</u>
<b>Total assets less current liabilities</b>			
<b>Provisions for liabilities</b>			
Deferred tax	8	(56,340)	(60,084)
		<u>(56,340)</u>	<u>(60,084)</u>
<b>Net assets</b>		<u><u>707,883</u></u>	<u><u>1,953,596</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	41,177	41,177
Share premium account		4,800	4,800
Capital redemption reserve		23,823	23,823
Profit and loss account		638,083	1,883,796
		<u><u>707,883</u></u>	<u><u>1,953,596</u></u>

**ENGINEERING & DEVELOPMENTS LTD (PREVIOUSLY KNOWN AS BROOMCO LIMITED)**

**REGISTERED NUMBER: 02532541**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2020**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**K V Davis**

Director

Date: 29 July 2021

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. General information**

Engineering & Developments Limited (previously known as Broomco Limited) is a private company limited by shares, registered in England and Wales. The company's registered office address is Minekeep House, Bridge Road, Camberley, Surrey, GU15 2QZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Exemption from preparing consolidated financial statements**

The Company, and the Group headed by Enhanced Engineering Group Limited, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

**2.3 Revenue**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 17.5% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 33.33% reducing balance
Computer equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.7 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 28 (2019 - 35).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>						
At 1 January 2020	1,236,224	1,430,368	73,937	17,025	35,556	2,793,110
Additions	-	-	-	-	130	130
Disposals	(1,236,224)	(2,500)	(17,350)	-	-	(1,256,074)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	-	1,427,868	56,587	17,025	35,686	1,537,166
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>						
At 1 January 2020	-	1,046,861	64,710	12,606	31,721	1,155,898
Charge for the year	-	67,105	2,332	1,105	1,321	71,863
Disposals	-	(2,039)	(16,171)	-	-	(18,210)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	-	1,111,927	50,871	13,711	33,042	1,209,551
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>						
At 31 December 2020	<hr/> - <hr/>	<hr/> 315,941 <hr/>	<hr/> 5,716 <hr/>	<hr/> 3,314 <hr/>	<hr/> 2,644 <hr/>	<hr/> 327,615 <hr/>
<b>At 31 December 2019</b>	<hr/> 1,236,224 <hr/>	<hr/> 383,507 <hr/>	<hr/> 9,227 <hr/>	<hr/> 4,419 <hr/>	<hr/> 3,835 <hr/>	<hr/> 1,637,212 <hr/>

During the year the Freehold property was transferred to the previous Shareholders via a dividend in specie.

**5. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2020	208,846
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At 31 December 2020	208,846
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
Fox-VPS Ltd	Ordinary	100 %
Broomco Limited	Ordinary	100 %
Hydraulic Actuators & Controls Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 December 2020 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(Loss) £</b>
FOX-VPS Ltd	1,854,215	38,409
Broomco Limited	2	-
Hydraulic Actuators & Controls Limited	2	-

**6. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	449,657	554,803
Amounts owed by group undertakings	633,531	-
Other debtors	38,552	166
Prepayments and accrued income	9,941	-
	<b>1,131,681</b>	<b>554,969</b>

**7. Creditors: Amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Bank loans	-	51,794
Trade creditors	62,384	107,000
Amounts owed to group undertakings	752,193	283,037
Corporation tax	36,133	21,929
Taxation and social security	126,957	81,561
Other creditors	207,330	63,352
Accruals and deferred income	34,261	181,130
	<b>1,219,258</b>	<b>789,803</b>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**8. Deferred taxation**

	2020 £
At beginning of year	(60,084)
Charged to profit or loss	3,744
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<b>At end of year</b>	<b>(56,340)</b>
	<hr/>

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(56,340)	(60,084)
	<hr/>	<hr/>
	<b>(56,340)</b>	<b>(60,084)</b>
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Share capital

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
164,708 (2019 - 164,708) Ordinary shares of £0.25 each	<u>41,177</u>	<u>41,177</u>

10. Related party transactions

The directors have taken advantage of the provisions of FRS 102 section 33.1A by not disclosing intercompany transactions and balances with other group companies.

11. Controlling party

The ultimate parent company is Enhanced Engineering Group Limited.

In the opinion of the directors, Enhanced Engineering Group Limited is not controlled by any one person.

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.