

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
TYPECAST ENGINEERING LIMITED**

TYPECAST ENGINEERING LIMITED (REGISTERED NUMBER: 03602227)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

TYPECAST ENGINEERING LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

Mrs SL Bowles
Mr AJ Bowles

SECRETARY:

Mrs SL Bowles

REGISTERED OFFICE:

53 Desford Road
Newbold Verdon
Leicester
Leicestershire
LE9 9LG

REGISTERED NUMBER:

03602227 (England and Wales)

TYPECAST ENGINEERING LIMITED (REGISTERED NUMBER: 03602227)**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		3,423		3,402
CURRENT ASSETS					
Stocks	5	21,543		11,416	
Debtors	6	16,492		6,071	
Cash at bank and in hand		<u>10,952</u>		<u>14,072</u>	
		48,987		31,559	
CREDITORS					
Amounts falling due within one year	7	<u>28,777</u>		<u>14,021</u>	
NET CURRENT ASSETS			<u>20,210</u>		<u>17,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,633		20,940
CREDITORS					
Amounts falling due after more than one year	8		(6,966)		(8,894)
PROVISIONS FOR LIABILITIES			<u>(407)</u>		<u>(350)</u>
NET ASSETS			<u>16,260</u>		<u>11,696</u>
CAPITAL AND RESERVES					
Called up share capital	9		9		9
Retained earnings			<u>16,251</u>		<u>11,687</u>
SHAREHOLDERS' FUNDS			<u>16,260</u>		<u>11,696</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

TYPECAST ENGINEERING LIMITED (REGISTERED NUMBER: 03602227)

BALANCE SHEET - continued
31 DECEMBER 2021

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 9 May 2022 and were signed on its behalf by:

Mrs SL Bowles - Director

TYPECAST ENGINEERING LIMITED (REGISTERED NUMBER: 03602227)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

Typecast Engineering Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Revenue comprises the fair value for the sale of goods excluding value added taxes and represents net invoice.

The company supplies products to customers under standard terms and conditions. In all cases revenue is recognised when the risks and rewards of ownership are transferred and this is defined to be on dispatch of the goods.

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.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Fixtures and fittings - 20% on cost

Motor vehicles - 25% on reducing balance

Computer equipment - 20% on cost

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

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.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

TYPECAST ENGINEERING LIMITED (REGISTERED NUMBER: 03602227)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2021	100,035	14,896	8,800	2,309	126,040
Additions	-	627	-	834	1,461
At 31 December 2021	<u>100,035</u>	<u>15,523</u>	<u>8,800</u>	<u>3,143</u>	<u>127,501</u>
DEPRECIATION					
At 1 January 2021	99,708	14,812	7,407	711	122,638
Charge for year	200	102	696	442	1,440
At 31 December 2021	<u>99,908</u>	<u>14,914</u>	<u>8,103</u>	<u>1,153</u>	<u>124,078</u>
NET BOOK VALUE					
At 31 December 2021	<u>127</u>	<u>609</u>	<u>697</u>	<u>1,990</u>	<u>3,423</u>
At 31 December 2020	<u>327</u>	<u>84</u>	<u>1,393</u>	<u>1,598</u>	<u>3,402</u>

5. STOCKS

	2021 £	2020 £
Stocks and work in progress	<u>21,543</u>	<u>11,416</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	4,167	-
Other debtors	<u>12,325</u>	<u>6,071</u>
	<u>16,492</u>	<u>6,071</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	1,932	1,106
Trade creditors	23,016	11,488
Taxation and social security	2,643	187
Other creditors	<u>1,186</u>	<u>1,240</u>
	<u>28,777</u>	<u>14,021</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	<u>6,966</u>	<u>8,894</u>

TYPECAST ENGINEERING LIMITED (REGISTERED NUMBER: 03602227)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years		
by instalment	-	789
	<u>-</u>	<u>789</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
9	Ordinary	1	<u>9</u>	<u>9</u>

10. RELATED PARTY DISCLOSURES

At the year end, the directors owed £12,325 (2020 - £190 credit balance) to the company.

No interest was charged on the above balances.

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.