

REGISTERED NUMBER: 03752884 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

FOR

RESOLUTE ENGINEERING SERVICES LIMITED

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FOR THE YEAR ENDED 31 MAY 2021**

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RESOLUTE ENGINEERING SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

DIRECTOR: D L Milne

SECRETARY: Miss J Mcevansoneya

REGISTERED OFFICE: Unit B1F
Fairoaks Airport
Chobham
Surrey
GU24 8HU

REGISTERED NUMBER: 03752884 (England and Wales)

ACCOUNTANTS: L E Marshall & Co
Chartered Accountants
Unit B1F
Fairoaks Airport
Chobham
Surrey
GU24 8HU

BALANCE SHEET
31 MAY 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		447		2,435
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors	5	34,676		44,904	
Cash at bank		<u>2,178</u>		<u>758</u>	
		37,854		46,662	
CREDITORS					
Amounts falling due within one year	6	<u>56,873</u>		<u>54,389</u>	
NET CURRENT LIABILITIES			<u>(19,019)</u>		<u>(7,727)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(18,572)		(5,292)
CREDITORS					
Amounts falling due after more than one year	7		-		(719)
PROVISIONS FOR LIABILITIES			-		(463)
NET LIABILITIES			<u>(18,572)</u>		<u>(6,474)</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Retained earnings			<u>(18,622)</u>		<u>(6,524)</u>
SHAREHOLDERS' FUNDS			<u>(18,572)</u>		<u>(6,474)</u>

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

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

The director acknowledges his 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.

BALANCE SHEET - continued
31 MAY 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 director and authorised for issue on 22 January 2022 and were signed by:

D L Milne - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

Resolute Engineering Services 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.

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.

The financial statements have been prepared on the going concern basis. The loss for the year has been caused by COVID lockdown restrictions for March to May 2020. The director will continue to underwrite the company financially for the foreseeable future.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost is ascertained by the use of the first-in first-out method of cost calculation. Net realisable value is based on an estimated selling price, less further costs to be incurred to completion and disposal. Provision is also made for obsolete, slow-moving and defective items, where appropriate.

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.

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

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2020	384	21,509	982	22,875
Disposals	-	-	(416)	(416)
At 31 May 2021	<u>384</u>	<u>21,509</u>	<u>566</u>	<u>22,459</u>
DEPRECIATION				
At 1 June 2020	77	19,805	558	20,440
Charge for year	39	1,704	246	1,989
Eliminated on disposal	-	-	(417)	(417)
At 31 May 2021	<u>116</u>	<u>21,509</u>	<u>387</u>	<u>22,012</u>
NET BOOK VALUE				
At 31 May 2021	<u>268</u>	<u>-</u>	<u>179</u>	<u>447</u>
At 31 May 2020	<u>307</u>	<u>1,704</u>	<u>424</u>	<u>2,435</u>

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

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 June 2020	21,509
Reclassification/transfer	(12,990)
At 31 May 2021	<u>8,519</u>
DEPRECIATION	
At 1 June 2020	19,805
Charge for year	1,704
Reclassification/transfer	(12,990)
At 31 May 2021	<u>8,519</u>
NET BOOK VALUE	
At 31 May 2021	<u><u>-</u></u>
At 31 May 2020	<u><u>1,704</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	30,216	39,811
Other debtors	<u>4,460</u>	<u>5,093</u>
	<u>34,676</u>	<u>44,904</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Hire purchase contracts	186	1,706
Trade creditors	4,112	11,237
Taxation and social security	7,072	7,665
Other creditors	<u>45,503</u>	<u>33,781</u>
	<u>56,873</u>	<u>54,389</u>

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

	31.5.21 £	31.5.20 £
Hire purchase contracts	<u>-</u>	<u>719</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.