

REGISTERED NUMBER: 03912724 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2023

for

Fiscal Engineers Limited

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for the Year Ended 31 May 2023

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Fiscal Engineers Limited

Company Information
for the Year Ended 31 May 2023

DIRECTORS:

S D Mullins
A N Hambleton
Ms C Hawkesley
N Moles
Ms C Thomas

SECRETARY:

Mrs C A Mullins

REGISTERED OFFICE:

1a Tower Square
Wellington Street
Leeds
LS1 4DL

REGISTERED NUMBER:

03912724 (England and Wales)

ACCOUNTANTS:

Beaumont Chapman Limited
Foxhall Lodge
Foxhall Road
Nottingham
Nottinghamshire
NG7 6LH

Balance Sheet
31 May 2023

	Notes	31.5.23 £	31.5.22 £
FIXED ASSETS			
Tangible assets	4	134,782	241,011
CURRENT ASSETS			
Debtors	5	622,045	555,846
Cash at bank		1,994,692	1,274,000
		<u>2,616,737</u>	<u>1,829,846</u>
CREDITORS			
Amounts falling due within one year	6	957,514	700,664
NET CURRENT ASSETS		<u>1,659,223</u>	<u>1,129,182</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,794,005	1,370,193
PROVISIONS FOR LIABILITIES		<u>33,694</u>	<u>60,251</u>
NET ASSETS		<u><u>1,760,311</u></u>	<u><u>1,309,942</u></u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Retained earnings		<u>1,750,311</u>	<u>1,299,942</u>
		<u><u>1,760,311</u></u>	<u><u>1,309,942</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

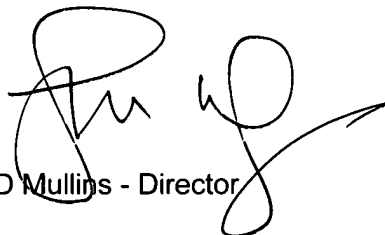
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

Balance Sheet - continued
31 May 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 January 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'S D Mullins', written over the printed name.

S D Mullins - Director

Notes to the Financial Statements
for the Year Ended 31 May 2023

1. STATUTORY INFORMATION

Fiscal Engineers 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and the from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs for the work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows:

Office equipment and fixtures	33.3% straight line basis
Computer equipment	33.3% straight line basis

Debtors and creditors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 May 2023

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 42 (2022 - 40).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2022	394,142
Additions	14,348
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At 31 May 2023	408,490
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DEPRECIATION	
At 1 June 2022	153,131
Charge for year	120,577
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At 31 May 2023	273,708
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NET BOOK VALUE	
At 31 May 2023	134,782
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At 31 May 2022	241,011
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Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Trade debtors	457,509	418,262
Other debtors	164,536	137,584
	<u>622,045</u>	<u>555,846</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Trade creditors	41,090	46,031
Taxation and social security	180,740	182,352
Other creditors	735,684	472,281
	<u>957,514</u>	<u>700,664</u>

7. POST BALANCE SHEET EVENTS

On 31 July 2023 Fiscal Engineers Limited was acquired by The Progeny Group Limited.

8. ULTIMATE CONTROLLING PARTY

The controlling party is S D Mullins.