

**Financial Statements**  
**for the Year Ended 28 February 2023**  
**for**  
**Naylor Technical Solutions Ltd.**

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**for the Year Ended 28 February 2023**

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**Naylor Technical Solutions Ltd.**  
**Company Information**  
**for the Year Ended 28 February 2023**

**DIRECTORS:**

C M Simpson  
E G Naylor  
R Hadley

**SECRETARY:**

R Hadley

**REGISTERED OFFICE:**

Naylor House Valley Road  
Wombwell  
Barnsley  
S73 0BS

**REGISTERED NUMBER:**

04126555 (England and Wales)

**AUDITORS:**

Wright Vigar Limited  
Statutory Auditors  
Chartered Accountants & Business Advisers  
Office 1  
Engine House  
Marshalls Yard  
Gainsborough  
Lincolnshire  
DN21 2NA

**Balance Sheet**  
**28 February 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		530,758		261,275
<b>CURRENT ASSETS</b>					
Stocks		334,060		218,711	
Debtors	5	803,092		774,492	
Cash at bank and in hand		<u>997,420</u>		<u>225,205</u>	
		2,134,572		1,218,408	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,130,298</u>		<u>853,867</u>	
<b>NET CURRENT ASSETS</b>			<u>4,274</u>		<u>364,541</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			535,032		625,816
<b>PROVISIONS FOR LIABILITIES</b>			<u>15,126</u>		<u>49,223</u>
<b>NET ASSETS</b>			<u>519,906</u>		<u>576,593</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			112,500		112,500
Retained earnings			<u>407,406</u>		<u>464,093</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>519,906</u>		<u>576,593</u>

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 13 June 2023 and were signed on its behalf by:

C M Simpson - Director

**Notes to the Financial Statements**  
**for the Year Ended 28 February 2023**

**1. STATUTORY INFORMATION**

Naylor Technical Solutions Ltd. 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, 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	- 20% on cost
Office 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.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2022 - 23).

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office equipment £	Totals £
<b>COST</b>			
At 1 March 2022	516,060	50,556	566,616
Additions	310,589	-	310,589
At 28 February 2023	<u>826,649</u>	<u>50,556</u>	<u>877,205</u>
<b>DEPRECIATION</b>			
At 1 March 2022	258,863	46,478	305,341
Charge for year	38,759	2,347	41,106
At 28 February 2023	<u>297,622</u>	<u>48,825</u>	<u>346,447</u>
<b>NET BOOK VALUE</b>			
At 28 February 2023	<u>529,027</u>	<u>1,731</u>	<u>530,758</u>
At 28 February 2022	<u>257,197</u>	<u>4,078</u>	<u>261,275</u>

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

	2023 £	2022 £
Trade debtors	691,060	573,319
Amounts owed by group undertakings	7,183	-
Other debtors	<u>104,849</u>	<u>201,173</u>
	<u>803,092</u>	<u>774,492</u>

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

	2023 £	2022 £
Trade creditors	115,322	126,615
Amounts owed to group undertakings	1,802,927	630,392
Taxation and social security	248	-
Other creditors	<u>211,801</u>	<u>96,860</u>
	<u>2,130,298</u>	<u>853,867</u>

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	133,124	133,124
Between one and five years	560,192	343,043
In more than five years	<u>868,596</u>	<u>868,596</u>
	<u>1,561,912</u>	<u>1,344,763</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2023**

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was qualified on the following basis:

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Due to a limitation of scope in the prior period ending 28 February 2022 we were not able to verify the existence and therefore the valuation of opening stock of £218,711 shown in the Company's 28 February 2023 financial statements.

Peter Harrison BTech FCA (Senior Statutory Auditor)  
for and on behalf of Wright Vigar Limited

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is Naylor Specialist Plastics Limited, the registered office is Naylor House Valley Road, Wombwell, Barnsley, England, S73 0BS.

The ultimate controlling party is Naylor Industries Plc, the registered office is Clough Green, Cawthorne, Barnsley, South Yorkshire, S75 4AD.

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.