

**D2 BEARINGS & ENGINEERING SERVICES LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

C M Morars Limited

33 Tingle View  
Leeds  
West Yorkshire  
LS12 6LJ

**D2 Bearings & Engineering Services Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2022**

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**D2 Bearings & Engineering Services Ltd**  
**Balance Sheet**  
**As at 31 January 2022**

Registered number: 4342863

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		245,584		270,288
			<u>245,584</u>		<u>270,288</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	129,043		129,043	
Debtors	<b>6</b>	311,244		225,913	
Cash at bank and in hand		9,962		40,959	
		<u>450,249</u>		<u>395,915</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(561,316 )		(436,353 )	
		<u>(561,316 )</u>		<u>(436,353 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(111,067 )		(40,438 )
			<u>(111,067 )</u>		<u>(40,438 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			134,517		229,850
			<u>134,517</u>		<u>229,850</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		(95,809 )		(211,208 )
			<u>(95,809 )</u>		<u>(211,208 )</u>
<b>NET ASSETS</b>			38,708		18,642
			<u>38,708</u>		<u>18,642</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>	152		152	
Profit and Loss Account		38,556		18,490	
		<u>38,556</u>		<u>18,490</u>	
<b>SHAREHOLDERS' FUNDS</b>			38,708		18,642
			<u>38,708</u>		<u>18,642</u>

**D2 Bearings & Engineering Services Ltd**  
**Balance Sheet (continued)**  
**As at 31 January 2022**

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For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr David Carlton

Director

**15/03/2022**

The notes on pages 3 to 6 form part of these financial statements.

**D2 Bearings & Engineering Services Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

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

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0% Reducing balance
Leasehold	0% Reducing balance
Plant & Machinery	15% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	15% Reducing balance

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**D2 Bearings & Engineering Services Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

**1.7. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2022</b>	<b>2021</b>
Office and administration	4	4
Sales, marketing and distribution	2	2
	<u>6</u>	<u>6</u>

**4. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 February 2021	162,649	36,010	124,761	50,022	373,442
Additions	-	-	18,655	-	18,655
Disposals	-	-	(50,205 )	-	(50,205 )
As at 31 January 2022	<u>162,649</u>	<u>36,010</u>	<u>93,211</u>	<u>50,022</u>	<u>341,892</u>
<b>Depreciation</b>					
As at 1 February 2021	-	18,242	48,853	36,059	103,154
Provided during the period	-	1,976	14,570	1,570	18,116
Disposals	-	-	(24,962 )	-	(24,962 )
As at 31 January 2022	<u>-</u>	<u>20,218</u>	<u>38,461</u>	<u>37,629</u>	<u>96,308</u>
<b>Net Book Value</b>					
As at 31 January 2022	<u>162,649</u>	<u>15,792</u>	<u>54,750</u>	<u>12,393</u>	<u>245,584</u>
As at 1 February 2021	<u>162,649</u>	<u>17,768</u>	<u>75,908</u>	<u>13,963</u>	<u>270,288</u>

**5. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	129,043	129,043
	<u>129,043</u>	<u>129,043</u>

**D2 Bearings & Engineering Services Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	311,244	224,109
Other debtors (1)	-	1,804
	<u>311,244</u>	<u>225,913</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	281,228	202,483
Bank loans and overdrafts	187,622	168,922
Corporation tax	34,697	17,156
Other taxes and social security	6,895	3,632
VAT	23,733	21,628
Net wages	-	1,313
Other creditors	-	874
Other creditors (1)	27,141	-
Other creditors (2)	-	18,345
Accruals and deferred income	-	2,000
	<u>561,316</u>	<u>436,353</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	62,289	133,909
Other creditors	33,520	77,299
	<u>95,809</u>	<u>211,208</u>

**9. Share Capital**

		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Allotted, Called up and fully paid		152	152
		<u>152</u>	<u>152</u>
<b>Allotted, called up and fully paid</b>			
	<b>Value</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Ordinary Shares	152	152	2
Ordinary A shares	0	-	100
Ordinary B shares	0	-	50
	<u>1</u>	<u>152</u>	<u>152</u>

**D2 Bearings & Engineering Services Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

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**10. General Information**

D2 Bearings & Engineering Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 4342863 . The registered office is Hill Street, Bowling Back Lane, Bradford, West Yorkshire, BD4 8SR.



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.