

**REGISTERED NUMBER: 04512339 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

**FOR**

**SPREE NDT CO LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**SPREE NDT CO LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2020**

**DIRECTOR:** C M Spree

**SECRETARY:** D Spree

**REGISTERED OFFICE:** The Laboratory  
Castle Road  
Sittingbourne  
Kent  
ME10 3RL

**REGISTERED NUMBER:** 04512339 (England and Wales)

**ACCOUNTANTS:** Williams Giles Professional Services Ltd  
Chartered Accountants  
12 Conqueror Court  
Sittingbourne  
Kent  
ME10 5BH

BALANCE SHEET  
31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		201,652		244,167
<b>CURRENT ASSETS</b>					
Stocks		16,581		40,128	
Debtors	5	128,731		184,887	
Cash at bank		<u>6,402</u>		<u>80,623</u>	
		151,714		305,638	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>320,342</u>		<u>167,666</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(168,628)</u>		<u>137,972</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			33,024		382,139
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(124,710)		(169,045)
<b>PROVISIONS FOR LIABILITIES</b>			-		(46,392)
<b>NET (LIABILITIES)/ASSETS</b>			<u>(91,686)</u>		<u>166,702</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			201		201
Retained earnings			<u>(91,887)</u>		<u>166,501</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(91,686)</u>		<u>166,702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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 AUGUST 2020**

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 25 May 2021 and were signed by:

C M Spree - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. STATUTORY INFORMATION**

Spree NDT Co 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**

The directors consider the future trading profits will be sufficient to allow the business to return to a stable trading position. The accounts have therefore been prepared on the going concern basis.

**Turnover**

Turnover represents the sales value of non-destructive testing services supplied during the year, net of Value Added Tax. Turnover is recognised in relation to the period in which the testing took place. Turnover is also earned from the provision of non-destructive equipment hire, and is recognised in relation to the period the hire took place.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of 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	- 25% on reducing balance, 20% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Government grants**

Grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company are recognised as income in the period in which it becomes receivable on an accruals basis and recognised immediately in profit and loss.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Financial instruments**

Financial assets - trade and other debtors are basic financial instruments and debt instruments measured at fair value through the Income Statement and are measured subsequently at amortised cost. Prepayments are not financial instruments.

Cash comprises cash at bank, in hand and short term deposits with an original maturity date of three months or less. Cash at bank is measured at face value

Financial liabilities - trade creditors and other creditors are measured initially at fair value through the Income Statement and are measured subsequently at amortised cost.

**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 AUGUST 2020**

**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**

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.

**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 11 (2019 - 12) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2019	120,628	195,742	4,790	321,160
Additions	15,231	-	6,793	22,024
At 31 August 2020	<u>135,859</u>	<u>195,742</u>	<u>11,583</u>	<u>343,184</u>
<b>DEPRECIATION</b>				
At 1 September 2019	27,899	45,642	3,452	76,993
Charge for year	24,910	37,525	2,104	64,539
At 31 August 2020	<u>52,809</u>	<u>83,167</u>	<u>5,556</u>	<u>141,532</u>
<b>NET BOOK VALUE</b>				
At 31 August 2020	<u>83,050</u>	<u>112,575</u>	<u>6,027</u>	<u>201,652</u>
At 31 August 2019	<u>92,729</u>	<u>150,100</u>	<u>1,338</u>	<u>244,167</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

## 4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 September 2019	83,248	189,500	272,748
Additions	8,750	-	8,750
Transfer to ownership	(5,265)	-	(5,265)
At 31 August 2020	<u>86,733</u>	<u>189,500</u>	<u>276,233</u>
<b>DEPRECIATION</b>			
At 1 September 2019	24,904	40,687	65,591
Charge for year	20,256	37,203	57,459
Transfer to ownership	(22,113)	-	(22,113)
At 31 August 2020	<u>23,047</u>	<u>77,890</u>	<u>100,937</u>
<b>NET BOOK VALUE</b>			
At 31 August 2020	<u>63,686</u>	<u>111,610</u>	<u>175,296</u>
At 31 August 2019	<u>58,344</u>	<u>148,813</u>	<u>207,157</u>

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

	2020 £	2019 £
Trade debtors	119,922	123,278
Other debtors	8,809	61,609
	<u>128,731</u>	<u>184,887</u>

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

	2020 £	2019 £
Hire purchase contracts	56,052	43,663
Trade creditors	50,616	31,107
Taxation and social security	39,445	12,315
Other creditors	174,229	80,581
	<u>320,342</u>	<u>167,666</u>

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

	2020 £	2019 £
Bank loans	21,000	-
Hire purchase contracts	103,710	169,045
	<u>124,710</u>	<u>169,045</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**8. SECURED DEBTS**

Lloyds Bank Commercial Finance Ltd hold a fixed and floating charge over the property of the Company, this includes a negative pledge.

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.