

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
A B Plus Engineering Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

A B Plus Engineering Limited
Company Information
for the Year Ended 31 December 2021

DIRECTOR: A M Walters

SECRETARY: Mrs P I Walters

REGISTERED OFFICE: International House
6 Market Street
Oakengates
Telford
Shropshire
TF2 6EF

REGISTERED NUMBER: 06354750 (England and Wales)

ACCOUNTANTS: Tranter Lowe (Oakengates) Limited
Chartered Accountants
International House
6 Market Street
Oakengates
Telford
Shropshire
TF2 6EF

A B Plus Engineering Limited (Registered number: 06354750)

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		-		3,477
CURRENT ASSETS					
Stocks		-		500	
Debtors	5	316		48,088	
Cash at bank		<u>17,485</u>		<u>27,956</u>	
		17,801		76,544	
CREDITORS					
Amounts falling due within one year	6	<u>34,855</u>		<u>94,149</u>	
NET CURRENT LIABILITIES			<u>(17,054)</u>		<u>(17,605)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(17,054)		(14,128)
PROVISIONS FOR LIABILITIES			-		299
NET LIABILITIES			<u>(17,054)</u>		<u>(14,427)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>(17,056)</u>		<u>(14,429)</u>
SHAREHOLDERS' FUNDS			<u>(17,054)</u>		<u>(14,427)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 December 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 May 2022 and were signed by:

A M Walters - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. STATUTORY INFORMATION

A B Plus Engineering 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, 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.

Motor vehicles	- 25% on reducing balance
Office equipment	- 50% on reducing balance

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 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

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 1 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 January 2021	1,900	1,900	1,390	5,190
Disposals	(1,900)	(1,900)	(1,390)	(5,190)
At 31 December 2021	-	-	-	-
DEPRECIATION				
At 1 January 2021	-	1,147	566	1,713
Charge for year	-	109	412	521
Eliminated on disposal	-	(1,256)	(978)	(2,234)
At 31 December 2021	-	-	-	-
NET BOOK VALUE				
At 31 December 2021	-	-	-	-
At 31 December 2020	1,900	753	824	3,477

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	-	45,751
Other debtors	-	2,042
Tax	316	-
Prepayments	-	295
	<u>316</u>	<u>48,088</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loans and overdrafts	-	29,250
Hire purchase contracts	-	485
Trade creditors	-	6,153
Tax	-	8,670
VAT	-	11,102
Directors' current accounts	33,990	37,347
Accrued expenses	865	1,142
	<u>34,855</u>	<u>94,149</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21 £	31.12.20 £
2	Ordinary	£1	<u>2</u>	<u>2</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.