

REGISTERED NUMBER: 06937986 (England and Wales)

COVENTRY ENGINEERING LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

UHY Hacker Young (Bham) LLP
9 - 11 Vittoria Street
Birmingham
B1 3ND

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FOR THE YEAR ENDED 30 JUNE 2019**

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COVENTRY ENGINEERING LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019**

DIRECTORS:

P K Pickering
A H Flynn
P G Hewitson

SECRETARY:

A H Flynn

REGISTERED OFFICE:

Units 9 & 11
Paragon Way Bayton Road Industrial Estat
Coventry
Warwickshire
CV7 9QS

REGISTERED NUMBER:

06937986 (England and Wales)

ACCOUNTANTS:

UHY Hacker Young (Bham) LLP
9 - 11 Vittoria Street
Birmingham
B1 3ND

BALANCE SHEET
30 JUNE 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		8,168		12,252
Tangible assets	5		<u>609,267</u>		<u>440,273</u>
			617,435		452,525
CURRENT ASSETS					
Stocks		860,744		775,352	
Debtors	6	937,078		579,258	
Cash at bank and in hand		<u>13,984</u>		<u>121,085</u>	
		1,811,806		1,475,695	
CREDITORS					
Amounts falling due within one year	7	<u>1,235,453</u>		<u>962,296</u>	
NET CURRENT ASSETS			<u>576,353</u>		<u>513,399</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,193,788</u>		<u>965,924</u>
CREDITORS					
Amounts falling due after more than one year	8		(415,880)		(272,789)
PROVISIONS FOR LIABILITIES			<u>(63,731)</u>		<u>(66,397)</u>
NET ASSETS			<u><u>714,177</u></u>		<u><u>626,738</u></u>

The notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2019

	Notes	2019 £	£	2018 £	£
CAPITAL AND RESERVES					
Called up share capital			11,350		11,350
Revaluation reserve	9		152,746		152,746
Retained earnings			<u>550,081</u>		<u>462,642</u>
SHAREHOLDERS' FUNDS			<u>714,177</u>		<u>626,738</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 on 23 March 2020 and were signed on its behalf by:

A H Flynn - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

Coventry Engineering 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 33% on reducing balance, 25% on reducing balance, 15% on reducing balance and 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance, 20% on reducing balance and 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance, 20% on reducing balance and 10% on reducing balance

Stocks

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 items.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

2. ACCOUNTING POLICIES - continued

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.

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 37 (2018 - 30) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 July 2018
and 30 June 201931,442**AMORTISATION**

At 1 July 2018

19,190

Charge for year

4,084

At 30 June 2019

23,274**NET BOOK VALUE**

At 30 June 2019

8,168

At 30 June 2018

12,252

5. TANGIBLE FIXED ASSETS

Improvements to property £	Plant and machinery £	Fixtures and fittings £
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COST

At 1 July 2018

6,800

967,888

10,487

Additions

-

206,979

12,317

At 30 June 2019

6,8001,174,86722,804**DEPRECIATION**

At 1 July 2018

3,671

548,905

5,956

Charge for year

31356,2772,767

At 30 June 2019

3,984605,1828,723**NET BOOK VALUE**

At 30 June 2019

2,816569,68514,081

At 30 June 2018

3,129418,9834,531

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2018	3,200	84,249	1,072,624
Additions	16,624	-	235,920
At 30 June 2019	19,824	84,249	1,308,544
DEPRECIATION			
At 1 July 2018	2,863	70,956	632,351
Charge for year	4,240	3,329	66,926
At 30 June 2019	7,103	74,285	699,277
NET BOOK VALUE			
At 30 June 2019	12,721	9,964	609,267
At 30 June 2018	337	13,293	440,273

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	565,957	346,198
Other debtors	280,017	150,019
Prepayments	91,104	83,041
	<u>937,078</u>	<u>579,258</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other loans	147,033	107,873
IDF Discounting Facility	362,725	286,662
Finance leases	224,299	149,914
Trade creditors	362,984	320,821
Social security and other taxes	17,937	37,375
VAT	37,720	43,720
Other creditors	62,180	4,796
Accrued expenses	20,575	11,135
	<u>1,235,453</u>	<u>962,296</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other loans - 1-2 years	238,946	135,772
Finance Leases	111,463	70,793
Directors' loan accounts	65,471	66,224
	<u>415,880</u>	<u>272,789</u>

9. RESERVES

	Revaluation reserve £
At 1 July 2018 and 30 June 2019	<u>152,746</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.