

**REGISTERED NUMBER: 07031517 (England and Wales)**

**TARVIN PRECISION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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FOR THE YEAR ENDED 30 APRIL 2021**

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**TARVIN PRECISION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2021**

**DIRECTORS:**

D R Cooper  
D Morgan  
H Latham  
Mrs M M Cooper  
Mrs C A Morgan

**REGISTERED OFFICE:**

Unit 2  
Hawarden Business Park  
Manor Road  
Hawarden  
Flintshire  
CH5 3US

**REGISTERED NUMBER:**

07031517 (England and Wales)

**TARVIN PRECISION LIMITED (REGISTERED NUMBER: 07031517)**

**BALANCE SHEET**  
**30 APRIL 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>124,444</u>		<u>191,160</u>
			124,444		191,160
<b>CURRENT ASSETS</b>					
Stocks	6	196,055		223,975	
Debtors	7	305,800		353,951	
Cash at bank		<u>5,399</u>		<u>-</u>	
		507,254		577,926	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>324,328</u>		<u>481,788</u>	
<b>NET CURRENT ASSETS</b>			<u>182,926</u>		<u>96,138</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			307,370		287,298
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(307,186)		(282,274)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(18,998)</u>		<u>(30,954)</u>
<b>NET LIABILITIES</b>			<u>(18,814)</u>		<u>(25,930)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			400		400
Profit and loss account			<u>(19,214)</u>		<u>(26,330)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(18,814)</u>		<u>(25,930)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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
- (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**  
**30 APRIL 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2021 and were signed on its behalf by:

D R Cooper - Director

D Morgan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2021**

**1. STATUTORY INFORMATION**

Tarvin Precision 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 the amount derived from ordinary activities, and stated after trade discounts, and net of VAT.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off 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	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer 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.

**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**

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.

**Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2021**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2020 - 18 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2020	
and 30 April 2021	<u>350,000</u>
<b>AMORTISATION</b>	
At 1 May 2020	
and 30 April 2021	<u>350,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u>-</u>
At 30 April 2020	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 May 2020	673,083	23,118	86,026	27,636	809,863
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,725</u>	<u>2,725</u>
At 30 April 2021	<u>673,083</u>	<u>23,118</u>	<u>86,026</u>	<u>30,361</u>	<u>812,588</u>
<b>DEPRECIATION</b>					
At 1 May 2020	564,299	19,120	22,002	13,282	618,703
Charge for year	<u>40,509</u>	<u>1,808</u>	<u>21,506</u>	<u>5,618</u>	<u>69,441</u>
At 30 April 2021	<u>604,808</u>	<u>20,928</u>	<u>43,508</u>	<u>18,900</u>	<u>688,144</u>
<b>NET BOOK VALUE</b>					
At 30 April 2021	<u>68,275</u>	<u>2,190</u>	<u>42,518</u>	<u>11,461</u>	<u>124,444</u>
At 30 April 2020	<u>108,784</u>	<u>3,998</u>	<u>64,024</u>	<u>14,354</u>	<u>191,160</u>

**6. STOCKS**

	2021 £	2020 £
Stocks	<u>196,055</u>	<u>223,975</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2021**

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

	2021	2020
	£	£
Trade debtors	248,741	302,515
Other debtors	2,897	-
Directors' loan accounts	11,305	8,915
Prepayments and accrued income	42,857	42,521
	<u>305,800</u>	<u>353,951</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	-	10,435
Other loans	18,545	34,244
Hire purchase contracts	70,258	78,414
Trade creditors	81,284	75,825
Invoice finance creditor	106,505	234,772
Corporation tax	14,462	6,329
Social security and other taxes	30,701	40,072
Accrued expenses	2,573	1,697
	<u>324,328</u>	<u>481,788</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Other loans	176,455	89,122
Hire purchase contracts	125,030	185,201
Directors' loan accounts	5,701	7,951
	<u>307,186</u>	<u>282,274</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdraft	-	10,435
Hire purchase contracts	195,288	263,615
Invoice finance creditor	106,505	234,772
	<u>301,793</u>	<u>508,822</u>

**11. OTHER FINANCIAL COMMITMENTS**

The company has future operating lease commitments of £297,052 (2020 : £331,516).



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2021

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2021 and 30 April 2020:

	2021 £	2020 £
<b>D R Cooper</b>		
Balance outstanding at start of year	8,915	-
Amounts advanced	2,390	8,915
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>11,305</u>	<u>8,915</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.