

R WILKINSON ENGINEERING LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Dexter & Sharpe (Skegness)
Chartered Certified Accountants
26 Ida Road
Skegness
Lincolnshire
PE25 2AR

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FOR THE YEAR ENDED 31 MARCH 2021**

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R WILKINSON ENGINEERING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:

D Wilkinson
Mrs S Wilkinson

REGISTERED OFFICE:

Ernsome Lodge
Croft Lane
Croft
Skegness
Lincolnshire
PE24 4PA

REGISTERED NUMBER:

07662544 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe (Skegness)
Chartered Certified Accountants
26 Ida Road
Skegness
Lincolnshire
PE25 2AR

ABRIDGED BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	3		-		29,683
CURRENT ASSETS					
Debtors		17,301		2,042	
Cash at bank		<u>31,993</u>		<u>177,263</u>	
		49,294		179,305	
CREDITORS					
Amounts falling due within one year		<u>1,889</u>		<u>58,116</u>	
NET CURRENT ASSETS			<u>47,405</u>		<u>121,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			47,405		150,872
PROVISIONS FOR LIABILITIES			-		3,326
NET ASSETS			<u>47,405</u>		<u>147,546</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	4		<u>47,403</u>		<u>147,544</u>
SHAREHOLDERS' FUNDS			<u>47,405</u>		<u>147,546</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

ABRIDGED BALANCE SHEET - continued
31 MARCH 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 Board of Directors and authorised for issue on 21 October 2021 and were signed on its behalf by:

D Wilkinson - Director

Mrs S Wilkinson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. 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.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance and 15% on reducing balance
Computer equipment	- 25% on reducing balance and 15% on reducing balance

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2020	60,112
Disposals	<u>(60,112)</u>
At 31 March 2021	<u>-</u>
DEPRECIATION	
At 1 April 2020	30,429
Eliminated on disposal	<u>(30,429)</u>
At 31 March 2021	<u>-</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>29,683</u>

4. RESERVES

	Retained earnings
	£
At 1 April 2020	147,544
Deficit for the year	(22,141)
Dividends	<u>(78,000)</u>
At 31 March 2021	<u>47,403</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020
	£	£
D Wilkinson and Mrs S Wilkinson		
Balance outstanding at start of year	-	-
Amounts advanced	17,301	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>17,301</u>	<u>-</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.