

Registered number: 08413265

53 Degrees North Engineering Limited

ACCOUNTS

FOR THE YEAR ENDED 31/03/2020

Prepared By:

Morgan Dodd Limited

Chartered Certified Accountants & Registered Auditors

Oxford House

Sixth Avenue, Robin Hood Airport

Doncaster

South Yorkshire

DN9 3GG

ACCOUNTS
FOR THE YEAR ENDED 31/03/2020

DIRECTORS

TGS Clayton

SM Palmer

CM Wragg

KN Smith

REGISTERED OFFICE

53 North House

Caxton Way

Dinnington

Sheffield

S25 3QE

COMPANY DETAILS

Private company limited by shares registered in EW -
England and Wales, registered number 08413265

BANKERS

National Westminster Bank plc

SOLICITORS

Keebles

ACCOUNTANTS

Morgan Dodd Limited

Chartered Certified Accountants & Registered Auditors

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 31/03/2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	3	571,404	84,535
CURRENT ASSETS			
Stock		6,373	7,082
Debtors	5	297,705	326,220
Cash at bank and in hand		<u>165,481</u>	<u>296,718</u>
		469,559	630,020
CREDITORS: Amounts falling due within one year	6	<u>180,062</u>	<u>178,759</u>
NET CURRENT ASSETS		<u>289,497</u>	<u>451,261</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		860,901	535,796
CREDITORS: Amounts falling due after more than one year	7	332,655	-
PROVISIONS FOR LIABILITIES AND CHARGES	8	<u>28,690</u>	<u>16,061</u>
NET ASSETS		<u>499,556</u>	<u>519,735</u>
CAPITAL AND RESERVES			
Called up share capital	9	205	205
Profit and loss account		<u>499,351</u>	<u>519,530</u>
SHAREHOLDERS' FUNDS		<u>499,556</u>	<u>519,735</u>

For the year ending 31/03/2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 07/10/2020 and signed on their behalf by

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TGS Clayton

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2020

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	reducing balance 20%
Equipment	reducing balance 20%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

2. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	28	25

3. TANGIBLE FIXED ASSETS

	Land And Buildings £	Fixtures and Fittings £	Equipment £	Total £
Cost				
At 01/04/2019	-	3,844	142,370	146,214
Additions	<u>416,530</u>	<u>26,652</u>	<u>82,407</u>	<u>525,589</u>
At 31/03/2020	<u>416,530</u>	<u>30,496</u>	<u>224,777</u>	<u>671,803</u>
Depreciation				
At 01/04/2019	-	1,481	60,198	61,679
For the year	-	<u>5,803</u>	<u>32,917</u>	<u>38,720</u>
At 31/03/2020	-	<u>7,284</u>	<u>93,115</u>	<u>100,399</u>
Net Book Amounts				
At 31/03/2020	<u>416,530</u>	<u>23,212</u>	<u>131,662</u>	<u>571,404</u>
At 31/03/2019	-	<u>2,363</u>	<u>82,172</u>	<u>84,535</u>

National Westminster Bank plc have a fixed charge over the company's freehold property. At the Balance Sheet date the company's indebtedness to the bank was £292,806.

4. STOCK	2020 £	2019 £
Stock comprises:		
Work in progress	<u>6,373</u>	<u>7,082</u>
	<u>6,373</u>	<u>7,082</u>
5. DEBTORS	2020 £	2019 £
Amounts falling due within one year		
Trade debtors	275,064	292,506
Other debtors	4,791	13,391
Prepayments	4,147	4,147
Directors current account	13,621	16,127
Directors current account	49	49
Directors current account	<u>33</u>	<u>-</u>
	<u>297,705</u>	<u>326,220</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
UK corporation tax	18,675	58,378
VAT	26,854	47,307
PAYE control	27,603	23,401
Bank Loan	10,084	-
Credit card	8,562	-
Finance leases	28,025	-
Trade creditors	34,699	44,666
Other creditors	13,750	-
Pension schemes	4,130	1,188
Accruals	7,680	3,819
	<u>180,062</u>	<u>178,759</u>

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

	2020	2019
	£	£
Bank loans (secured) >1yr	282,722	-
Finance Leases >1yr	49,933	-
	<u>332,655</u>	<u>-</u>

8. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred taxation	28,690	16,061
	<u>28,690</u>	<u>16,061</u>

9. SHARE CAPITAL	2020	2019
	£	£
Allotted, issued and fully paid:		
200 Ordinary shares of £1 each	200	200
4 A Ordinary of £1 each	4	4
1 B Ordinary of £1 each	<u>1</u>	<u>1</u>
	<u>205</u>	<u>205</u>
New shares issued during period:		
0 A Ordinary of £1 each	0	4
0 B Ordinary of £1 each	<u>0</u>	<u>1</u>
	<u>-</u>	<u>5</u>

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