

**REGISTERED NUMBER: 08617524 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021  
FOR  
DANBYS PRECISION ENGINEERING LIMITED**

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FOR THE YEAR ENDED 31 JULY 2021**

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**DANBYS PRECISION ENGINEERING LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2021**

<b>DIRECTORS:</b>	M A Danby A T Danby
<b>REGISTERED OFFICE:</b>	Unit 22 Cranswick Industrial Estate Driffield E. Yorks YO25 9PF
<b>REGISTERED NUMBER:</b>	08617524 (England and Wales)
<b>ACCOUNTANTS:</b>	Majors Limited F15 The Bloc 38 Springfield Way Anlaby Hull E. Yorks HU10 6RJ

**BALANCE SHEET**  
**31 JULY 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		202,672		210,562
<b>CURRENT ASSETS</b>					
Stocks		19,419		19,419	
Debtors	5	387,730		158,512	
Cash at bank		129,204		125,791	
		<u>536,353</u>		<u>303,722</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>185,073</u>		<u>137,555</u>	
<b>NET CURRENT ASSETS</b>			<u>351,280</u>		<u>166,167</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>553,952</b>		<b>376,729</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>38,508</u>		<u>39,650</u>
<b>NET ASSETS</b>			<u><b>515,444</b></u>		<u><b>337,079</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			515,344		336,979
<b>SHAREHOLDERS' FUNDS</b>			<u><b>515,444</b></u>		<u><b>337,079</b></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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**  
**31 JULY 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 8 March 2022 and were signed on its behalf by:

M A Danby - Director

A T Danby - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**1. STATUTORY INFORMATION**

Danbys Precision 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost and 10% 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.

**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.

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

**2. ACCOUNTING POLICIES - continued****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.

**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 17 (2020 - 13 ).

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 August 2020	8,811	423,494	489	3,242	436,036
Additions	-	13,081	353	-	13,434
At 31 July 2021	<u>8,811</u>	<u>436,575</u>	<u>842</u>	<u>3,242</u>	<u>449,470</u>
<b>DEPRECIATION</b>					
At 1 August 2020	6,806	217,060	290	1,318	225,474
Charge for year	2,005	18,607	104	608	21,324
At 31 July 2021	<u>8,811</u>	<u>235,667</u>	<u>394</u>	<u>1,926</u>	<u>246,798</u>
<b>NET BOOK VALUE</b>					
At 31 July 2021	-	<u>200,908</u>	<u>448</u>	<u>1,316</u>	<u>202,672</u>
At 31 July 2020	<u>2,005</u>	<u>206,434</u>	<u>199</u>	<u>1,924</u>	<u>210,562</u>

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

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 August 2020	<b>146,000</b>
Transfer to ownership	<b>(146,000)</b>
At 31 July 2021	<b>-</b>
<b>DEPRECIATION</b>	
At 1 August 2020	<b>32,241</b>
Charge for year	<b>9,733</b>
Transfer to ownership	<b>(41,974)</b>
At 31 July 2021	<b>-</b>
<b>NET BOOK VALUE</b>	
At 31 July 2021	<b>-</b>
At 31 July 2020	<b>113,759</b>

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

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	<b>283,022</b>	139,874
Other debtors	<b>3,397</b>	8,028
Directors' current accounts	<b>99,238</b>	8,628
Prepayments and accrued income	<b>2,073</b>	1,982
	<b><u>387,730</u></b>	<b><u>158,512</u></b>



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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	-	15,021
Trade creditors	30,995	25,386
Tax	64,063	40,270
Social security and other taxes	9,766	6,035
VAT	77,931	49,229
Other creditors	3	3
Pensions	1,765	761
Accrued expenses	550	850
	<u>185,073</u>	<u>137,555</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	2021	2020
	£	£
<b>M A Danby</b>		
Balance outstanding at start of year	4,229	72,637
Amounts advanced	108,793	86,346
Amounts repaid	(63,478)	(154,754)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>49,544</u>	<u>4,229</u>
<b>A T Danby</b>		
Balance outstanding at start of year	4,399	69,748
Amounts advanced	106,836	87,571
Amounts repaid	(61,541)	(152,920)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>49,694</u>	<u>4,399</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.