

Ford Engineering Supplies Limited
Unaudited Financial Statements
for the Year Ended 31st March 2020

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for the Year Ended 31st March 2020**

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Ford Engineering Supplies Limited

**Company Information
for the Year Ended 31st March 2020**

DIRECTORS:

P J Ford-Murphy
S A Ford-Murphy

REGISTERED OFFICE:

12 Bridgford Road
West Bridgford
Nottingham
Nottinghamshire
NG2 6AB

REGISTERED NUMBER:

08934884 (England and Wales)

ACCOUNTANTS:

Brooks Mayfield Limited
Chartered Accountants
12 Bridgford Road
West Bridgford
Nottinghamshire
NG2 6AB

Balance Sheet
31st March 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	-	3,600
CURRENT ASSETS			
Debtors	5	4,999	21,415
Cash at bank and in hand		<u>54,981</u>	<u>72,630</u>
		59,980	94,045
CREDITORS			
Amounts falling due within one year	6	<u>(29,154)</u>	<u>(45,401)</u>
NET CURRENT ASSETS		30,826	48,644
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,826</u>	<u>52,244</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Capital redemption reserve		1	1
Retained earnings		<u>30,823</u>	<u>52,241</u>
		30,826	52,244

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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 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 15th December 2020 and were signed on its behalf by:

P J Ford-Murphy - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2020**

1. STATUTORY INFORMATION

Ford Engineering Supplies 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of six years.

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.

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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 18% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1st April 2019
and 31st March 2020

20,000

AMORTISATION

At 1st April 2019

16,400

Charge for year

3,600

At 31st March 2020

20,000

NET BOOK VALUE

At 31st March 2020

-

At 31st March 2019

3,600

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

2020

2019

£

£

Trade debtors

4,999

21,415

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

2020

2019

£

£

Trade creditors

5,227

10,849

Taxation and social security

9,443

26,636

Other creditors

14,484

7,916

29,154

45,401

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.