

**ZEPHYR ENGINEERING LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD 12 JUNE 2020 TO 30 JUNE 2021**

Taxave Limited

59 Gales Drive
Three Bridges
Crawley
West Sussex
RH10 1QA

Zephyr Engineering Limited
Financial Statements
For the Period 12 June 2020 to 30 June 2021

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Zephyr Engineering Limited
Balance Sheet
As at 30 June 2021

Registered number: 12666176

		30 June 2021	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		<u>1,013</u>
			1,013
CURRENT ASSETS			
Debtors	4	45,713	
Cash at bank and in hand		<u>25,468</u>	
		71,181	
Creditors: Amounts Falling Due Within One Year	5	<u>(36,700)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>34,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>35,494</u>
NET ASSETS			<u>35,494</u>
CAPITAL AND RESERVES			
Called up share capital	6		1
Profit and Loss Account			<u>35,493</u>
SHAREHOLDERS' FUNDS			<u>35,494</u>

Zephyr Engineering Limited
Balance Sheet (continued)
As at 30 June 2021

For the period ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Steven McGregor

Director

25th July 2021

The notes on pages 3 to 5 form part of these financial statements.

Zephyr Engineering Limited
Notes to the Financial Statements
For the Period 12 June 2020 to 30 June 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Computer Equipment	25% Reducing Balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1

Zephyr Engineering Limited
Notes to the Financial Statements (continued)
For the Period 12 June 2020 to 30 June 2021

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 12 June 2020	-	-	-
Additions	734	616	1,350
As at 30 June 2021	<u>734</u>	<u>616</u>	<u>1,350</u>
Depreciation			
As at 12 June 2020	-	-	-
Provided during the period	183	154	337
As at 30 June 2021	<u>183</u>	<u>154</u>	<u>337</u>
Net Book Value			
As at 30 June 2021	<u>551</u>	<u>462</u>	<u>1,013</u>
As at 12 June 2020	<u>-</u>	<u>-</u>	<u>-</u>

4. Debtors

	30 June 2021
	£
Due within one year	
Trade debtors	41,070
Other debtors	4,643
	<u>45,713</u>

5. Creditors: Amounts Falling Due Within One Year

	30 June 2021
	£
Trade creditors	16,001
Corporation tax	14,956
VAT	2,223
Accruals and deferred income	1,000
Director's loan account	2,520
	<u>36,700</u>

Zephyr Engineering Limited
Notes to the Financial Statements (continued)
For the Period 12 June 2020 to 30 June 2021

6. Share Capital

			30 June 2021
Allotted, Called up and fully paid			<u>1</u>
	Value	Number	30 June 2021
	£		£
Allotted, called up and fully paid			
Ordinary Shares	1.000	<u>1</u>	<u>1</u>

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary Shares	1.000	<u>1</u>	<u>1</u>

7. General Information

Zephyr Engineering Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12666176 . The registered office is 59 Gales Drive, Crawley, RH10 1QA.

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.