

SPARTAN ENGINE AND PLANT REPAIRS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

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FOR THE YEAR ENDED 31 MARCH 2020**

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SPARTAN ENGINE AND PLANT REPAIRS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

R Bailey
J Farrugia

SECRETARY:

R Bailey

REGISTERED OFFICE:

Unit 16
Atlantic Trading Estate
BARRY
CF63 3RF

REGISTERED NUMBER:

01974188 (England and Wales)

ACCOUNTANTS:

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
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County of Cardiff
CF23 8RS

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	292,236	292,447
CURRENT ASSETS			
Stocks		31,403	43,232
Debtors	5	147,290	192,646
Cash at bank and in hand		532,689	431,144
		<u>711,382</u>	<u>667,022</u>
CREDITORS			
Amounts falling due within one year	6	(155,506)	(161,833)
NET CURRENT ASSETS		<u>555,876</u>	<u>505,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		848,112	797,636
PROVISIONS FOR LIABILITIES		(45,663)	(47,393)
NET ASSETS		<u>802,449</u>	<u>750,243</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		801,449	749,243
SHAREHOLDERS' FUNDS		<u>802,449</u>	<u>750,243</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 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 Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors and authorised for issue on 2 June 2020 and were signed on its behalf by:

J Farrugia - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. **STATUTORY INFORMATION**

Spartan Engine And Plant Repairs 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.

The company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

There have been no material departures from Financial Reporting Standard 102 1A.

Going Concern

The directors are satisfied that despite the Coronavirus pandemic, it is appropriate for the company's financial statements to be prepared on a going concern basis. The pandemic has resulted in a number of uncertainties arising and the directors have taken steps to minimise the effect on the company and will continue to do so. In the circumstances they have concluded that no adjustments are required to the financial statements at this time.

Turnover

Turnover represents amounts billed and billable in respect of sales, hire and repairs of plant during the year excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 4% on cost
Plant and machinery	- 25% on cost
Plant & Equipment	- 25% on cost
Motor vehicles	- 25% 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 Profit and loss account, 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 MARCH 2020

2. ACCOUNTING POLICIES - continued

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.

Unbilled work

Unbilled work undertaken during the year is valued by the directors at selling price less an allowance for any work which is not recoverable.

Non-derivative financial instruments

Non-derivative financial instruments comprise trade and other debtors, cash and cash equivalents, trade and other creditors and interest free loans.

Unless otherwise stated, the carrying value of the company's financial assets and liabilities are a reasonable approximation of their fair values.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 5) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Plant & Equipment £	Motor vehicles £	Totals £
COST					
At 1 April 2019	148,760	407,745	11,719	98,088	666,312
Additions	-	92,921	-	19,582	112,503
Disposals	-	(33,957)	-	(16,000)	(49,957)
At 31 March 2020	148,760	466,709	11,719	101,670	728,858
DEPRECIATION					
At 1 April 2019	82,250	255,517	9,946	26,148	373,861
Charge for year	5,004	66,661	500	25,046	97,211
Eliminated on disposal	-	(22,450)	-	(12,000)	(34,450)
At 31 March 2020	87,254	299,728	10,446	39,194	436,622
NET BOOK VALUE					
At 31 March 2020	61,506	166,981	1,273	62,476	292,236
At 31 March 2019	66,510	152,228	1,773	71,940	292,451

Included in cost of land and buildings is freehold land of £ 23,656 (2019 - £ 23,656) which is not depreciated.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	121,182	173,503
Unbilled work	400	400
VAT	7,625	-
Prepayments and accrued income	18,083	18,743
	<u>147,290</u>	<u>192,646</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	113,894	93,598
Amounts owed to group undertakings	998	998
Corporation tax	17,149	36,601
Social security and other taxes	3,791	3,685
VAT	-	12,659
Company credit card	2,745	557
Directors' current accounts	12,270	9,968
Accruals and deferred income	4,659	3,767
	<u>155,506</u>	<u>161,833</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.