

REGISTERED NUMBER: NI068450 (Northern Ireland)

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Caledon Precision Engineering Ltd

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for the Year Ended 31 March 2021**

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Caledon Precision Engineering Ltd

Company Information for the Year Ended 31 March 2021

DIRECTORS:

Ms T Knox
Mr W D Marshall
Mr W J Marshall
Mr G W Marshall

SECRETARY:

Ms T Knox

REGISTERED OFFICE:

110 Derrycourtney Road
Ballagh
CALEDON
Co. Tyrone
BT68 4XP

REGISTERED NUMBER:

NI068450 (Northern Ireland)

ACCOUNTANTS:

Gildernew & Co Ltd
Six Northland Row
DUNGANNON
Co. Tyrone
BT71 6AW

BANKERS:

Danske Bank
78 Scotch Street
Armagh
Armagh
BT61 7DJ

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,074,389</u>		<u>975,332</u>
			1,074,389		975,332
CURRENT ASSETS					
Stocks		865,838		510,000	
Debtors	6	1,040,039		1,315,423	
Cash at bank and in hand		<u>1,436,090</u>		<u>1,474,400</u>	
		3,341,967		3,299,823	
CREDITORS					
Amounts falling due within one year	7	<u>1,318,754</u>		<u>1,194,091</u>	
NET CURRENT ASSETS			2,023,213		2,105,732
TOTAL ASSETS LESS CURRENT LIABILITIES			3,097,602		3,081,064
CREDITORS					
Amounts falling due after more than one year	8		-		(17,430)
PROVISIONS FOR LIABILITIES			<u>(139,501)</u>		<u>(112,773)</u>
NET ASSETS			<u>2,958,101</u>		<u>2,950,861</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>2,957,801</u>		<u>2,950,561</u>
			<u>2,958,101</u>		<u>2,950,861</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31 March 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 22 October 2021 and were signed on its behalf by:

Ms T Knox - Director

Mr W D Marshall - Director

Mr G W Marshall - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Caledon Precision Engineering Ltd is a private company, limited by shares, registered in Northern Ireland. 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 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 42 (2020 - 40) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2020	
and 31 March 2021	<u>1,017,846</u>
AMORTISATION	
At 1 April 2020	
and 31 March 2021	<u>1,017,846</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>-</u></u>
At 31 March 2020	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020	390,128	2,486,740	2,876,868
Additions	-	400,534	400,534
At 31 March 2021	<u>390,128</u>	<u>2,887,274</u>	<u>3,277,402</u>
DEPRECIATION			
At 1 April 2020	142,151	1,759,385	1,901,536
Charge for year	19,506	281,971	301,477
At 31 March 2021	<u>161,657</u>	<u>2,041,356</u>	<u>2,203,013</u>
NET BOOK VALUE			
At 31 March 2021	<u>228,471</u>	<u>845,918</u>	<u>1,074,389</u>
At 31 March 2020	<u>247,977</u>	<u>727,355</u>	<u>975,332</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	893,731	1,175,107
Other debtors	<u>146,308</u>	<u>140,316</u>
	<u>1,040,039</u>	<u>1,315,423</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	50,000	-
Hire purchase contracts	-	17,800
Trade creditors	1,204,766	872,371
Taxation and social security	58,659	247,005
Other creditors	<u>5,329</u>	<u>56,915</u>
	<u>1,318,754</u>	<u>1,194,091</u>

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

	31.3.21 £	31.3.20 £
Hire purchase contracts	<u>-</u>	<u>17,430</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.