

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Saw Tec (Southampton) Limited

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for the Year Ended 31 March 2021

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Saw Tec (Southampton) Limited

Company Information  
for the Year Ended 31 March 2021

**DIRECTORS:**

B Bourne  
Mrs V Bourne

**REGISTERED OFFICE:**

Unit 3 Barton Farm  
Chickenhall Lane  
Eastleigh  
Hampshire  
SO50 6RP

**REGISTERED NUMBER:**

04481390 (England and Wales)

**ACCOUNTANTS:**

Accounting Innovations Limited  
97 Leigh Road  
Eastleigh  
Hampshire  
SO50 9DR

Balance Sheet  
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		188		5,563
Tangible assets	5		<u>90,547</u>		<u>56,855</u>
			90,735		62,418
<b>CURRENT ASSETS</b>					
Stocks		85,042		55,812	
Debtors	6	260,434		299,077	
Cash at bank and in hand		<u>48,231</u>		<u>26,568</u>	
		393,707		381,457	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>288,241</u>		<u>286,268</u>	
<b>NET CURRENT ASSETS</b>			<u>105,466</u>		<u>95,189</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			196,201		157,607
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(114,161)		(112,769)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,512)</u>		<u>(7,682)</u>
<b>NET ASSETS</b>			<u>75,528</u>		<u>37,156</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>75,428</u>		<u>37,056</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>75,528</u>		<u>37,156</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.

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 31 August 2021 and were signed on its behalf by:

B Bourne - Director

Mrs V Bourne - Director

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

1. **STATUTORY INFORMATION**

Saw Tec (Southampton) 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 2002, is being amortised evenly over its estimated useful life of twenty 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 and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 March 2021

2. **ACCOUNTING POLICIES - continued**

**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 14 (2020 - 17) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	<u>62,500</u>
<b>AMORTISATION</b>	
At 1 April 2020	56,937
Charge for year	<u>5,375</u>
At 31 March 2021	<u>62,312</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>188</u>
At 31 March 2020	<u>5,563</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2020	14,503	252,913	267,416
Additions	<u>-</u>	<u>48,500</u>	<u>48,500</u>
At 31 March 2021	<u>14,503</u>	<u>301,413</u>	<u>315,916</u>
<b>DEPRECIATION</b>			
At 1 April 2020	10,875	199,686	210,561
Charge for year	<u>1,450</u>	<u>13,358</u>	<u>14,808</u>
At 31 March 2021	<u>12,325</u>	<u>213,044</u>	<u>225,369</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>2,178</u>	<u>88,369</u>	<u>90,547</u>
At 31 March 2020	<u>3,628</u>	<u>53,227</u>	<u>56,855</u>

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

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

	31.3.21	31.3.20
	£	£
Trade debtors	148,822	129,191
Other debtors	111,612	169,886
	<u>260,434</u>	<u>299,077</u>

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

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	59,803	44,978
Hire purchase contracts	19,198	26,627
Trade creditors	99,302	95,113
Taxation and social security	102,148	79,048
Other creditors	7,790	40,502
	<u>288,241</u>	<u>286,268</u>

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

	31.3.21	31.3.20
	£	£
Bank loans	106,247	100,021
Hire purchase contracts	7,914	12,748
	<u>114,161</u>	<u>112,769</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>19,289</u>	<u>-</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.