

**COVENTRY ENGINEERING LTD.**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

UHY Hacker Young (Bham) LLP  
9 - 11 Vittoria Street  
Birmingham  
B1 3ND

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**COVENTRY ENGINEERING LTD.**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2022**

**DIRECTORS:**

P K Pickering  
A H Flynn  
P G Hewitson

**SECRETARY:**

A H Flynn

**REGISTERED OFFICE:**

Units 9 & 11  
Paragon Way Bayton Road Industrial Estat  
Coventry  
Warwickshire  
CV7 9QS

**REGISTERED NUMBER:**

06937986 (England and Wales)

**ACCOUNTANTS:**

UHY Hacker Young (Bham) LLP  
9 - 11 Vittoria Street  
Birmingham  
B1 3ND

**BALANCE SHEET**  
**30 JUNE 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>1,831,689</u>		<u>676,674</u>
			1,831,689		676,674
<b>CURRENT ASSETS</b>					
Stocks		918,810		1,005,342	
Debtors	6	1,437,718		917,448	
Cash at bank and in hand		<u>157</u>		<u>1,122</u>	
		2,356,685		1,923,912	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,382,690</u>		<u>1,382,146</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(26,005)</u>		<u>541,766</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,805,684		1,218,440
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(1,229,777)		(774,997)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(99,875)</u>		<u>(53,995)</u>
<b>NET ASSETS</b>			<u>476,032</u>		<u>389,448</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 JUNE 2022**

	Notes	2022 £	£	2021 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			11,350		11,350
Revaluation reserve	9		152,746		152,746
Retained earnings			<u>311,936</u>		<u>225,352</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>476,032</u>		<u>389,448</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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
- (b) 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 10 November 2022 and were signed on its behalf by:

A H Flynn - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**1. STATUTORY INFORMATION**

Coventry Engineering Ltd. 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 2009, 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.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 33% on reducing balance, 25% on reducing balance, 15% on reducing balance and 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance, 20% on reducing balance and 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance, 20% on reducing balance and 10% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 45 (2021 - 43) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

## 4. INTANGIBLE FIXED ASSETS

Goodwill  
£**COST**At 1 July 2021  
and 30 June 202231,442**AMORTISATION**At 1 July 2021  
and 30 June 202231,442**NET BOOK VALUE**At 30 June 2022  
At 30 June 2021-  
-

## 5. TANGIBLE FIXED ASSETS

Improvements to property £	Plant and machinery £	Fixtures and fittings £
-------------------------------------	-----------------------------	----------------------------------

**COST**At 1 July 2021  
Additions  
At 30 June 2022

6,800	1,362,232	42,384
-	1,262,092	22,699
<u>6,800</u>	<u>2,624,324</u>	<u>65,083</u>

**DEPRECIATION**At 1 July 2021  
Charge for year  
At 30 June 2022

4,519	729,007	13,986
228	118,590	5,755
<u>4,747</u>	<u>847,597</u>	<u>19,741</u>

**NET BOOK VALUE**At 30 June 2022  
At 30 June 2021

<u>2,053</u>	<u>1,776,727</u>	<u>45,342</u>
<u>2,281</u>	<u>633,225</u>	<u>28,398</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

## 5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 July 2021	19,824	84,249	1,515,489
Additions	-	-	1,284,791
At 30 June 2022	<u>19,824</u>	<u>84,249</u>	<u>2,800,280</u>
<b>DEPRECIATION</b>			
At 1 July 2021	12,668	78,635	838,815
Charge for year	<u>1,789</u>	<u>3,414</u>	<u>129,776</u>
At 30 June 2022	<u>14,457</u>	<u>82,049</u>	<u>968,591</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>5,367</u>	<u>2,200</u>	<u>1,831,689</u>
At 30 June 2021	<u>7,156</u>	<u>5,614</u>	<u>676,674</u>

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

	2022 £	2021 £
Trade debtors	889,886	470,121
Other debtors	523,098	432,771
Prepayments	<u>24,734</u>	<u>14,556</u>
	<u>1,437,718</u>	<u>917,448</u>

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

	2022 £	2021 £
Bank loans and overdrafts	5,751	9,256
Other loans	361,794	390,763
IDF Discounting Facility	357,020	259,626
Trade creditors	1,023,516	185,845
Social security and other taxes	530,994	372,296
VAT	50,140	100,318
Other creditors	21,834	9,565
Accrued expenses	<u>31,641</u>	<u>54,477</u>
	<u>2,382,690</u>	<u>1,382,146</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

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

	2022	2021
	£	£
Other loans - 1-2 years	1,140,916	686,136
Directors' loan accounts	<u>88,861</u>	<u>88,861</u>
	<u>1,229,777</u>	<u>774,997</u>

9. RESERVES

	Revaluation reserve £
At 1 July 2021 and 30 June 2022	<u>152,746</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.