

COVENTRY ENGINEERING LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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

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FOR THE YEAR ENDED 30 JUNE 2021**

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COVENTRY ENGINEERING LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021**

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		4,084
Tangible assets	5		<u>676,674</u>		<u>666,615</u>
			676,674		670,699
CURRENT ASSETS					
Stocks		1,005,342		1,021,586	
Debtors	6	917,448		760,370	
Cash at bank and in hand		<u>1,122</u>		<u>115</u>	
		1,923,912		1,782,071	
CREDITORS					
Amounts falling due within one year	7	<u>1,408,188</u>		<u>1,267,482</u>	
NET CURRENT ASSETS			<u>515,724</u>		<u>514,589</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,192,398		1,185,288
CREDITORS					
Amounts falling due after more than one year	8		(748,955)		(545,719)
PROVISIONS FOR LIABILITIES			<u>(53,995)</u>		<u>(72,552)</u>
NET ASSETS			<u><u>389,448</u></u>		<u><u>567,017</u></u>

BALANCE SHEET - continued
30 JUNE 2021

	Notes	2021 £	£	2020 £	£
CAPITAL AND RESERVES					
Called up share capital			11,350		11,350
Revaluation reserve	9		152,746		152,746
Retained earnings			<u>225,352</u>		<u>402,921</u>
SHAREHOLDERS' FUNDS			<u>389,448</u>		<u>567,017</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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 4 May 2022 and were signed on its behalf by:

A H Flynn - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

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 2021**

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 43 (2020 - 43) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2020 and 30 June 2021	<u>31,442</u>
AMORTISATION	
At 1 July 2020	27,358
Charge for year	<u>4,084</u>
At 30 June 2021	<u>31,442</u>
NET BOOK VALUE	
At 30 June 2021	-
At 30 June 2020	<u><u>4,084</u></u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2020	6,800	1,298,907	22,804
Additions	-	63,325	19,580
At 30 June 2021	<u>6,800</u>	<u>1,362,232</u>	<u>42,384</u>
DEPRECIATION			
At 1 July 2020	4,266	663,013	11,635
Charge for year	253	65,994	2,351
At 30 June 2021	<u>4,519</u>	<u>729,007</u>	<u>13,986</u>
NET BOOK VALUE			
At 30 June 2021	<u>2,281</u>	<u>633,225</u>	<u>28,398</u>
At 30 June 2020	<u><u>2,534</u></u>	<u><u>635,894</u></u>	<u><u>11,169</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2020	19,824	84,249	1,432,584
Additions	-	-	82,905
At 30 June 2021	<u>19,824</u>	<u>84,249</u>	<u>1,515,489</u>
DEPRECIATION			
At 1 July 2020	10,283	76,772	765,969
Charge for year	<u>2,385</u>	<u>1,863</u>	<u>72,846</u>
At 30 June 2021	<u>12,668</u>	<u>78,635</u>	<u>838,815</u>
NET BOOK VALUE			
At 30 June 2021	<u>7,156</u>	<u>5,614</u>	<u>676,674</u>
At 30 June 2020	<u>9,541</u>	<u>7,477</u>	<u>666,615</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	470,121	353,517
Other debtors	432,771	354,233
Prepayments	<u>14,556</u>	<u>52,620</u>
	<u>917,448</u>	<u>760,370</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	9,256	9,802
Other loans	246,699	203,256
IDF Discounting Facility	259,626	280,827
Finance leases	170,106	132,156
Trade creditors	185,845	366,705
Social security and other taxes	372,296	182,367
VAT	100,318	39,571
Other creditors	9,565	12,743
Accrued expenses	<u>54,477</u>	<u>40,055</u>
	<u>1,408,188</u>	<u>1,267,482</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

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

	2021	2020
	£	£
Other loans - 1-2 years	516,030	344,189
Finance Leases	144,064	109,309
Directors' loan accounts	<u>88,861</u>	<u>92,221</u>
	<u>748,955</u>	<u>545,719</u>

9. RESERVES

	Revaluation reserve £
At 1 July 2020 and 30 June 2021	<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.