

**REGISTERED NUMBER: 02810944 (England and Wales)**

**Financial Statements for the Year Ended 31 January 2021**

**for**

**Touchline Fabrications Limited**

**Touchline Fabrications Limited (Registered number: 02810944)**

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for the Year Ended 31 January 2021**

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# Touchline Fabrications Limited

## Company Information for the Year Ended 31 January 2021

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**DIRECTORS:** S W Hardacre  
J M Hardacre

**SECRETARY:** J M Hardacre

**REGISTERED OFFICE:** Unit C40  
Red Scar Business Park  
Longridge Road  
Preston  
Lancashire  
PR2 5NP

**REGISTERED NUMBER:** 02810944 (England and Wales)

**ACCOUNTANTS:** Bennett Kirkhope Smith  
Chartered Certified Accountants  
Suites 5 & 6 The Printworks  
Hey Road  
Barrow  
Clitheroe  
Lancashire  
BB7 9WB

**Touchline Fabrications Limited (Registered number: 02810944)**

**Balance Sheet  
31 January 2021**

	Notes	31.1.21 £	£	31.1.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		58,047		70,743
<b>CURRENT ASSETS</b>					
Stocks	5	46,249		1,000	
Debtors	6	571,424		820,974	
Cash at bank and in hand		<u>260,979</u>		<u>3,446,108</u>	
		878,652		4,268,082	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>571,665</u>		<u>494,460</u>	
<b>NET CURRENT ASSETS</b>			<u>306,987</u>		<u>3,773,622</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			365,034		3,844,365
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>9,105</u>		<u>11,285</u>
<b>NET ASSETS</b>			<u>355,929</u>		<u>3,833,080</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>355,829</u>		<u>3,832,980</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>355,929</u>		<u>3,833,080</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 notes form part of these financial statements

**Touchline Fabrications Limited (Registered number: 02810944)**

**Balance Sheet - continued**  
**31 January 2021**

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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 2 June 2021 and were signed on its behalf by:

J M Hardacre - Director

The notes form part of these financial statements

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

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**1. STATUTORY INFORMATION**

Touchline Fabrications 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 and profit recognition**

Turnover comprises the value of work performed, goods sold and services provided excluding Value Added Tax. Amounts in respect of contracts included in turnover, net of payments received on account, are shown in debtors as amounts recoverable on contracts. Cash received in excess of the value of work done is shown in creditors as payments on account. An appropriate proportion of the anticipated contract profit is recognised in the profit and loss account based on the stage of completion of the work and the expected end of life outcome. Provision is made for anticipated contract losses. Pre-contract costs incurred before it is virtually certain that a contract will be awarded are charged to the profit and loss account. Once virtually certain of contract award, costs are held as amounts recoverable on contracts and form part of the accounting for the contract as a whole.

**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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 January 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 the profit and loss account in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2020 - 19).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 February 2020	134,006	72,685	61,272	23,794	291,757
Additions	-	-	-	1,174	1,174
At 31 January 2021	<u>134,006</u>	<u>72,685</u>	<u>61,272</u>	<u>24,968</u>	<u>292,931</u>
<b>DEPRECIATION</b>					
At 1 February 2020	103,051	65,861	37,700	14,402	221,014
Charge for year	4,646	1,024	4,713	3,487	13,870
At 31 January 2021	<u>107,697</u>	<u>66,885</u>	<u>42,413</u>	<u>17,889</u>	<u>234,884</u>
<b>NET BOOK VALUE</b>					
At 31 January 2021	<u>26,309</u>	<u>5,800</u>	<u>18,859</u>	<u>7,079</u>	<u>58,047</u>
At 31 January 2020	<u>30,955</u>	<u>6,824</u>	<u>23,572</u>	<u>9,392</u>	<u>70,743</u>

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

<b>5. STOCKS</b>	31.1.21	31.1.20
	£	£
Stocks	1,000	1,000
Work-in-progress	45,249	-
	<u>46,249</u>	<u>1,000</u>
<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.1.21	31.1.20
	£	£
Trade debtors	535,030	613,372
Other debtors	2,553	184,253
VAT	9,235	-
Prepayments	24,606	23,349
	<u>571,424</u>	<u>820,974</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.1.21	31.1.20
	£	£
Trade creditors	480,167	366,892
Corporation tax	67,561	88,032
Social security and other taxes	11,115	8,502
VAT	-	14,221
Directors' current accounts	-	1,815
Accrued expenses	12,822	14,998
	<u>571,665</u>	<u>494,460</u>
<b>8. PROVISIONS FOR LIABILITIES</b>	31.1.21	31.1.20
	£	£
Deferred tax	<u>9,105</u>	<u>11,285</u>
		Deferred tax
		£
Balance at 1 February 2020		11,285
Credit to Income Statement during year		(2,180)
Balance at 31 January 2021		<u>9,105</u>

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

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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.1.21	31.1.20
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £
At 1 February 2020	3,832,980
Profit for the year	210,130
Dividends	(6,221)
Capital contribution to EOT	<u>(3,681,060)</u>
At 31 January 2021	<u>355,829</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is WHCOTFL Limited, an employee ownership trust.

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.