

TECHNICAL BRAKES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Miller & Co
Chartered Accountants
5 Imperial Court
Laporte Way
Luton
Bedfordshire
LU4 8FE

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2022**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

TECHNICAL BRAKES LIMITED

**COMPANY INFORMATION
for the Year Ended 30 June 2022**

DIRECTOR: B A Bates

SECRETARY: B A Bates

REGISTERED OFFICE: 5 Imperial Court
Laporte Way
Luton
Bedfordshire
LU4 8FE

REGISTERED NUMBER: 03333709 (England and Wales)

ACCOUNTANTS: Miller & Co
Chartered Accountants
5 Imperial Court
Laporte Way
Luton
Bedfordshire
LU4 8FE

BANKERS: Lloyds TSB Bank plc
60 George Street
Luton
Bedfordshire
LU1 2BB

TECHNICAL BRAKES LIMITED (REGISTERED NUMBER: 03333709)

STATEMENT OF FINANCIAL POSITION
30 June 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	5	-	-	-	-
Tangible assets	6		<u>2,810</u>		<u>4,042</u>
			<u>2,810</u>		<u>4,042</u>
CURRENT ASSETS					
Debtors	7	<u>1,190</u>		808	
Cash at bank and in hand		<u>2,767</u>		<u>7,444</u>	
		<u>3,957</u>		<u>8,252</u>	
CREDITORS					
Amounts falling due within one year	8	<u>50,649</u>		<u>54,001</u>	
NET CURRENT LIABILITIES			<u>(46,692)</u>		<u>(45,749)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(43,882)</u>		<u>(41,707)</u>
CAPITAL AND RESERVES					
Called up, paid and allotted share capital			2		2
Retained earnings			<u>(43,884)</u>		<u>(41,709)</u>
SHAREHOLDERS' FUNDS			<u>(43,882)</u>		<u>(41,707)</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 director acknowledges his 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 March 2023 and were signed by:

B A Bates - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2022

1. **STATUTORY INFORMATION**

Technical Brakes 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.

The presentation currency of the financial statements is the Pound Sterling, rounded to the nearest pound.

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis, which is considered appropriate by the director. The company has been financially assisted by loans from the director and meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The director expects to operate within the facility currently agreed and will continue to financially support the company.

Income recognition

Income is recognised when goods/services have been delivered to customers such that risks and rewards of ownership have transferred to them.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1997, is being amortised evenly over its estimated useful life of fifteen 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	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2022

3. 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2021 and 30 June 2022	<u>14,262</u>
AMORTISATION	
At 1 July 2021 and 30 June 2022	<u>14,262</u>
NET BOOK VALUE	
At 30 June 2022	<u> -</u>
At 30 June 2021	<u> -</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2021	16,298	2,100	475	18,873
Disposals	<u>-</u>	<u>(2,100)</u>	<u>-</u>	<u>(2,100)</u>
At 30 June 2022	<u>16,298</u>	<u>-</u>	<u>475</u>	<u>16,773</u>
DEPRECIATION				
At 1 July 2021	12,973	1,436	422	14,831
Charge for year	554	166	14	734
Eliminated on disposal	<u>-</u>	<u>(1,602)</u>	<u>-</u>	<u>(1,602)</u>
At 30 June 2022	<u>13,527</u>	<u>-</u>	<u>436</u>	<u>13,963</u>
NET BOOK VALUE				
At 30 June 2022	<u>2,771</u>	<u>-</u>	<u>39</u>	<u>2,810</u>
At 30 June 2021	<u>3,325</u>	<u>664</u>	<u>53</u>	<u>4,042</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	265	-
Other debtors	<u>925</u>	<u>808</u>
	<u>1,190</u>	<u>808</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2022

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

	2022	2021
	£	£
Trade creditors	2,108	2,174
Other creditors	48,541	51,827
	<u>50,649</u>	<u>54,001</u>

9. **RELATED PARTY DISCLOSURES**

The director operates a loan account with the company. During the year, aggregate repayments of £2,675 were made to the director. The balance owed to the director at the year end was £46,172.

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.