

Engineering Fabrication Limited
Financial Statements for the Year Ended 31 March 2024

Engineering Fabrication Limited

Company Information for the Year Ended 31 March 2024

DIRECTORS:

S A Bevan
J M Lewis
G A Hillman

REGISTERED OFFICE:

Fleetway House
Fleetway
Penarth Road
Cardiff
CF11 8TY

REGISTERED NUMBER:

03710090

ACCOUNTANTS:

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

BANKERS:

Barclays Bank Plc
Corporate Banking Centre
Wales & South West
3 Windsor Place
Cardiff
CF10 3BT

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Engineering Fabrication Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Engineering Fabrication Limited for the year ended 31 March 2024 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Engineering Fabrication Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Engineering Fabrication Limited and state those matters that we have agreed to state to the Board of Directors of Engineering Fabrication Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Engineering Fabrication Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Engineering Fabrication Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Engineering Fabrication Limited. You consider that Engineering Fabrication Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Engineering Fabrication Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BPU Limited
Chartered Accountants

18 December 2024

Engineering Fabrication Limited (Registered number: 03710090)

Balance Sheet
31 March 2024

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	3		115,325		148,412
CURRENT ASSETS					
Debtors	4	724,885		778,030	
Cash at bank and in hand		<u>5,542</u>		<u>7,050</u>	
		730,427		785,080	
CREDITORS					
Amounts falling due within one year	5	<u>778,943</u>		<u>636,344</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(48,516)</u>		<u>148,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			66,809		297,148
PROVISIONS FOR LIABILITIES			-		28,000
NET ASSETS			<u>66,809</u>		<u>269,148</u>
CAPITAL AND RESERVES					
Called up share capital			80		100
Retained earnings			<u>66,729</u>		<u>269,048</u>
SHAREHOLDERS' FUNDS			<u>66,809</u>		<u>269,148</u>

The notes form part of these financial statements

Engineering Fabrication Limited (Registered number: 03710090)

Balance Sheet - continued
31 March 2024

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 December 2024 and were signed on its behalf by:

G A Hillman - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. 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 represents net invoiced sales of goods and services, excluding value added tax, in relation to the manufacture and installation of metal products.

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	- 20% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Pension costs

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Amounts recoverable on contracts

Amounts recoverable on contracts are recognised by reference to the stage of completion at the year end. They will include costs to date and an element of profit based on the stage of completion. Full provision is made for losses on all contracts when they are first foreseen.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2023 - 29) .

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2023	212,656	113,432	15,000	341,088
Additions	13,656	2,048	-	15,704
Disposals	-	-	(15,000)	(15,000)
At 31 March 2024	<u>226,312</u>	<u>115,480</u>	<u>-</u>	<u>341,792</u>
DEPRECIATION				
At 1 April 2023	131,549	59,562	1,565	192,676
Charge for year	25,345	10,011	2,504	37,860
Eliminated on disposal	-	-	(4,069)	(4,069)
At 31 March 2024	<u>156,894</u>	<u>69,573</u>	<u>-</u>	<u>226,467</u>
NET BOOK VALUE				
At 31 March 2024	<u>69,418</u>	<u>45,907</u>	<u>-</u>	<u>115,325</u>
At 31 March 2023	<u>81,107</u>	<u>53,870</u>	<u>13,435</u>	<u>148,412</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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

	2024	2023
	£	£
Trade debtors	477,349	608,767
Amounts recoverable on contract	130,589	86,419
Directors' loan accounts	5,299	2,500
VAT	14,431	31,986
Deferred tax asset	31,000	-
Other debtors & prepayments	66,217	48,358
	<u>724,885</u>	<u>778,030</u>

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

	2024	2023
	£	£
Trade creditors	293,383	383,994
Taxes & social security costs	26,443	34,981
Other creditors, accruals & deferred income	459,117	217,369
	<u>778,943</u>	<u>636,344</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.