

**APPLIED ENGINEERING SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Shaikh & Co Ltd
Chartered Certified Accountants

Applied Engineering Services Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2021

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Applied Engineering Services Ltd
Balance Sheet
As at 31 December 2021

Registered number: 03847613

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		7,562		9,779
			7,562		9,779
CURRENT ASSETS					
Debtors	4	15,158		8,807	
Cash at bank and in hand		78,297		67,251	
		93,455		76,058	
Creditors: Amounts Falling Due Within One Year	5	(14,313)		(7,151)	
NET CURRENT ASSETS (LIABILITIES)			79,142		68,907
TOTAL ASSETS LESS CURRENT LIABILITIES			86,704		78,686
Creditors: Amounts Falling Due After More Than One Year	6		(40,000)		(40,000)
NET ASSETS			46,704		38,686
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			46,604		38,586
SHAREHOLDERS' FUNDS			46,704		38,686

Applied Engineering Services Ltd
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ricky Cox

Director

21/09/2022

The notes on pages 3 to 5 form part of these financial statements.

Applied Engineering Services Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2020: 1)

Applied Engineering Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2021	14,113	40,671	718	2,923	58,425
Additions	304	-	-	-	304
As at 31 December 2021	14,417	40,671	718	2,923	58,729
Depreciation					
As at 1 January 2021	10,348	35,861	314	2,123	48,646
Provided during the period	1,017	1,203	101	200	2,521
As at 31 December 2021	11,365	37,064	415	2,323	51,167
Net Book Value					
As at 31 December 2021	3,052	3,607	303	600	7,562
As at 1 January 2021	3,765	4,810	404	800	9,779

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	13,519	8,467
Other taxes and social security	1,639	340
	15,158	8,807

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	6,955	166
Corporation tax	5,199	3,777
VAT	433	752
Director's loan account	1,726	2,456
	14,313	7,151

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	40,000	40,000
	40,000	40,000

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

8. General Information

Applied Engineering Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03847613 . The registered office is 51 St. Mary's Road, Tonbridge, TN9 2LE.