

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Michael Thomas Whitehead Engineering Ltd

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for the Year Ended 31 March 2021

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Michael Thomas Whitehead
Engineering Ltd

Company Information
for the Year Ended 31 March 2021

DIRECTOR: M Whitehead

REGISTERED OFFICE: 108 Cowm Park Way
Whitworth
Rochdale
OL12 8LW

**REGISTERED
NUMBER:** 11916581 (England and Wales)

ACCOUNTANTS: Versatile Accountancy Services Ltd
The Old Printworks
65 Church Street
Littleborough
Lancashire
OL15 8AB

Statement of Financial Position
31 March 2021

		31.3.21	31.3.20
	Notes	£	£
CURRENT ASSETS			
Debtors	4	-	2,394
Prepayments and accrued income		371	-
Cash at bank		<u>51,483</u>	<u>34,966</u>
		51,854	37,360
CREDITORS			
Amounts falling due within one year	5	14,887	13,187
NET CURRENT ASSETS		<u>36,967</u>	<u>24,173</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		36,967	24,173
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings	6	<u>36,966</u>	<u>24,172</u>
SHAREHOLDERS' FUNDS		<u>36,967</u>	<u>24,173</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

Statement of Financial Position - continued
31 March 2021

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 director and authorised for issue on 8 September 2021 and were signed by:

M Whitehead - Director

The notes form part of these financial
statements

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Michael Thomas Whitehead 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

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

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

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

	31.3.21	31.3.20
	£	£
Trade debtors	<u>-</u>	<u>2,394</u>

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

	31.3.21	31.3.20
	£	£
Tax	10,742	6,749
VAT	3,080	-
Directors' loan accounts	229	5,658
Accruals and deferred income	<u>836</u>	<u>780</u>
	<u>14,887</u>	<u>13,187</u>

6. **RESERVES**

Retained
earnings
£

At 1 April 2020	24,172
Profit for the year	45,794
Dividends	(33,000)
At 31 March 2021	<u>36,966</u>