

**REF ENGINEERING LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

REF ENGINEERING LTD
UNAUDITED ACCOUNTS
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**REF ENGINEERING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

Director	Russell Fulton
Company Number	SC652889 (Scotland)
Registered Office	40 PROVOST MILNE GARDENS ARBROATH DD11 5FG SCOTLAND
Accountants	Lavelle Business Consultancy Ltd 1 Woodlands Gate Thornliebank Glasgow G46 7SS

REF ENGINEERING LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	2,670	3,560
Current assets			
Debtors	5	1,337	5,529
Cash at bank and in hand		37,101	65,363
		<u>38,438</u>	<u>70,892</u>
Creditors: amounts falling due within one year	6	(22,701)	(50,268)
Net current assets		<u>15,737</u>	<u>20,624</u>
Total assets less current liabilities		<u>18,407</u>	<u>24,184</u>
Provisions for liabilities			
Deferred tax		(447)	(447)
Net assets		<u>17,960</u>	<u>23,737</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		17,959	23,736
Shareholders' funds		<u>17,960</u>	<u>23,737</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 11 July 2023 and were signed on its behalf by

Russell Fulton
Director

Company Registration No. SC652889

REF ENGINEERING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

REF Engineering Ltd is a private company, limited by shares, registered in Scotland, registration number SC652889. The registered office is 40 PROVOST MILNE GARDENS, ARBROATH, DD11 5FG, SCOTLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25%
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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	
At 1 April 2022	At cost 5,530
At 31 March 2023	<u>5,530</u>
Depreciation	
At 1 April 2022	1,970
Charge for the year	890
At 31 March 2023	<u>2,860</u>
Net book value	
At 31 March 2023	<u>2,670</u>
At 31 March 2022	<u>3,560</u>

REF ENGINEERING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	-	4,682
Other debtors	1,337	847
	<u>1,337</u>	<u>5,529</u>

6 Creditors: amounts falling due within one year	2023	2022
	£	£
VAT	-	5,343
Taxes and social security	251	10,876
Loans from directors	21,650	32,790
Accruals	800	1,259
	<u>22,701</u>	<u>50,268</u>

7 Share capital	2023	2022
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

8 Average number of employees

During the year the average number of employees was 1 (2022: 1).