

**SELBY ENGINEERING & LIFTING SAFETY
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JANUARY 2020

KTC
Chartered Certified Accountants
80 West View
Barlby Road
Selby
North Yorkshire
YO8 5BD

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FOR THE YEAR ENDED 31ST JANUARY 2020**

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**SELBY ENGINEERING & LIFTING SAFETY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2020**

DIRECTOR: Mr D Atkinson

SECRETARY: Ms J M Atkinson

REGISTERED OFFICE: 3 Lincoln Way
Sherburn in Elmet
Leeds
West Yorkshire
LS25 3PJ

REGISTERED NUMBER: 03013233 (England and Wales)

ACCOUNTANTS: KTC
Chartered Certified Accountants
80 West View
Barlby Road
Selby
North Yorkshire
YO8 5BD

**SELBY ENGINEERING & LIFTING SAFETY
LIMITED (REGISTERED NUMBER: 03013233)**

**BALANCE SHEET
31ST JANUARY 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	2,850	3,172
Tangible assets	5	109,939	<u>90,042</u>
		<u>112,789</u>	<u>93,214</u>
CURRENT ASSETS			
Stocks		54,000	54,500
Debtors	6	655,299	436,705
Cash at bank and in hand		35,578	<u>2,284</u>
		<u>744,877</u>	493,489
CREDITORS			
Amounts falling due within one year	7	(731,053)	<u>(501,558)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>13,824</u>	<u>(8,069)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		126,613	85,145
CREDITORS			
Amounts falling due after more than one year	8	(13,283)	-
PROVISIONS FOR LIABILITIES		(15,719)	<u>(11,288)</u>
NET ASSETS		<u>97,611</u>	<u>73,857</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		97,511	<u>73,757</u>
SHAREHOLDERS' FUNDS		<u>97,611</u>	<u>73,857</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2020 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 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.

**BALANCE SHEET - continued
31ST JANUARY 2020**

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 16th June 2020 and were signed by:

Mr D Atkinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2020**

1. STATUTORY INFORMATION

Selby Engineering & Lifting Safety 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 (£).

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

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

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.

Domain names is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on reducing balance
Plant and equipment	- 20% on reducing balance
Website	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2020**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2019 - 14) .

4. INTANGIBLE FIXED ASSETS

**Domain
names
£**

COST

At 1st February 2019
and 31st January 2020

3,226

AMORTISATION

At 1st February 2019
Amortisation for year
At 31st January 2020

54

322

376

NET BOOK VALUE

At 31st January 2020
At 31st January 2019

2,850

3,172

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2020**

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and equipment £	Website £	Motor vehicles £	Totals £
COST					
At 1st February 2019	66,706	98,741	14,864	73,788	254,099
Additions	-	9,257	-	30,000	39,257
Disposals	-	-	-	(14,325)	(14,325)
At 31st January 2020	<u>66,706</u>	<u>107,998</u>	<u>14,864</u>	<u>89,463</u>	<u>279,031</u>
DEPRECIATION					
At 1st February 2019	33,989	73,420	14,302	42,346	164,057
Charge for year	3,272	5,872	141	9,623	18,908
Eliminated on disposal	-	-	-	(13,873)	(13,873)
At 31st January 2020	<u>37,261</u>	<u>79,292</u>	<u>14,443</u>	<u>38,096</u>	<u>169,092</u>
NET BOOK VALUE					
At 31st January 2020	<u>29,445</u>	<u>28,706</u>	<u>421</u>	<u>51,367</u>	<u>109,939</u>
At 31st January 2019	<u>32,717</u>	<u>25,321</u>	<u>562</u>	<u>31,442</u>	<u>90,042</u>

The net book value of tangible fixed assets includes £ 32,535 (2019 - £ 13,506) in respect of assets held under hire purchase contracts.

6. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	228,096	116,606
Other debtors	<u>369,201</u>	<u>262,097</u>
	<u>597,297</u>	<u>378,703</u>
Amounts falling due after more than one year:		
Other debtors	<u>58,002</u>	<u>58,002</u>
Aggregate amounts	<u>655,299</u>	<u>436,705</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	10,469	5,055
Trade creditors	649,140	455,936
Taxation and social security	59,002	34,300
Other creditors	12,442	6,267
	<u>731,053</u>	<u>501,558</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE
THAN ONE
YEAR**

	2020	2019
	£	£
Hire purchase contracts	<u>13,283</u>	<u>-</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st January 2020 and 31st January 2019:

	2020	2019
	£	£
Mr D Atkinson		
Balance outstanding at start of year	232,010	266,903
Amounts advanced	162,406	50,107
Amounts repaid	(105,000)	(85,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>289,416</u>	<u>232,010</u>

Advances are repayable on demand.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £175,690 (2019 - £62,445) were paid to the director .