

REGISTERED NUMBER: 04394577 (England and Wales)

TRUCK ENGINEERING LIMITED

Unaudited Financial Statements for the Year Ended 31 December 2019

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 31 December 2019**

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TRUCK ENGINEERING LIMITED
Company
Information
for the Year Ended 31 December 2019

DIRECTOR: M A Jones

SECRETARY: Ms D Jones

REGISTERED OFFICE: Unit 4 Holland Industrial Park
Bentley Road South
Darlaston
West Midlands
WS10 8LN

REGISTERED NUMBER: 04394577 (England and Wales)

ACCOUNTANTS: Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

**Balance Sheet
31 December
2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		125,413		139,595
Investments	5		<u>40</u>		<u>40</u>
			125,453		139,635
CURRENT ASSETS					
Stocks		99,743		63,012	
Debtors	6	743,392		884,306	
Cash at bank		<u>352,556</u>		<u>506,632</u>	
		1,195,691		1,453,950	
CREDITORS					
Amounts falling due within one year	7	<u>470,240</u>		<u>751,713</u>	
NET CURRENT ASSETS			<u>725,451</u>		<u>702,237</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			850,904		841,872
PROVISIONS FOR LIABILITIES			<u>18,411</u>		<u>23,045</u>
NET ASSETS			<u><u>832,493</u></u>		<u><u>818,827</u></u>
CAPITAL AND RESERVES					
Called up share capital			510		510
Capital redemption reserve			490		490
Retained earnings			<u>831,493</u>		<u>817,827</u>
			<u><u>832,493</u></u>		<u><u>818,827</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (a) 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
- (b) 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
31 December
2019

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 on 17 April 2020 and were signed by:

M A Jones - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Truck Engineering 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on reducing balance

Investments in associates

Investments in associate undertakings are recognised at cost.

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.

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the

lease.

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.

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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2018 - 25) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2019	1,250	308,434	295,806	605,490
Additions	-	-	42,615	42,615
Disposals	-	-	(41,614)	(41,614)
At 31 December 2019	<u>1,250</u>	<u>308,434</u>	<u>296,807</u>	<u>606,491</u>
DEPRECIATION				
At 1 January 2019	1,250	305,964	158,681	465,895
Charge for year	-	2,470	41,938	44,408
Eliminated on disposal	-	-	(29,225)	(29,225)
At 31 December 2019	<u>1,250</u>	<u>308,434</u>	<u>171,394</u>	<u>481,078</u>
NET BOOK VALUE				
At 31 December 2019	<u>-</u>	<u>-</u>	<u>125,413</u>	<u>125,413</u>
At 31 December 2018	<u>-</u>	<u>2,470</u>	<u>137,125</u>	<u>139,595</u>

5. **FIXED ASSET INVESTMENTS**

	Interest in associate £
COST	
At 1 January 2019 and 31 December 2019	<u>40</u>
NET BOOK VALUE	
At 31 December 2019	<u>40</u>
At 31 December 2018	<u>40</u>

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

	2019 £	2018 £
Trade debtors	450,004	507,972
Other debtors	4,300	4,850
Directors' current accounts	<u>289,088</u>	<u>371,484</u>
	<u>743,392</u>	<u>884,306</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	273,183	321,346
Taxation and social security	151,324	164,549
Other creditors	28,733	23,818
Accruals and deferred income	17,000	242,000
	<u>470,240</u>	<u>751,713</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	<u>-</u>	<u>46,250</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019	2018
	£	£
M A Jones		
Balance outstanding at start of year	371,484	-
Amounts advanced	30,604	371,484
Amounts repaid	(113,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>289,088</u>	<u>371,484</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is M A Jones.