

TRUCK ENGINEERING LIMITED

Unaudited Financial Statements for the Year Ended 31 December 2022

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

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

TRUCK ENGINEERING LIMITED
Company Information
for the Year Ended 31 December 2022

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 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		256,887		66,429
Investments	5		<u>40</u>		<u>40</u>
			256,927		66,469
CURRENT ASSETS					
Stocks		161,804		43,702	
Debtors	6	958,251		609,769	
Cash at bank		<u>736,065</u>		<u>772,032</u>	
		1,856,120		1,425,503	
CREDITORS					
Amounts falling due within one year	7	<u>757,082</u>		<u>529,480</u>	
NET CURRENT ASSETS			<u>1,099,038</u>		<u>896,023</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,355,965		962,492
PROVISIONS FOR LIABILITIES			<u>60,669</u>		<u>9,749</u>
NET ASSETS			<u><u>1,295,296</u></u>		<u><u>952,743</u></u>
CAPITAL AND RESERVES					
Called up share capital			510		510
Capital redemption reserve			490		490
Retained earnings			<u>1,294,296</u>		<u>951,743</u>
			<u><u>1,295,296</u></u>		<u><u>952,743</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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
31 December 2022

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 3 May 2023 and were signed by:

M A Jones - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2021 - 19) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2022	1,250	310,594	269,199	581,043
Additions	-	102,565	183,000	285,565
Disposals	-	-	(28,500)	(28,500)
At 31 December 2022	<u>1,250</u>	<u>413,159</u>	<u>423,699</u>	<u>838,108</u>
DEPRECIATION				
At 1 January 2022	1,250	310,594	202,770	514,614
Charge for year	-	25,987	60,103	86,090
Eliminated on disposal	-	-	(19,483)	(19,483)
At 31 December 2022	<u>1,250</u>	<u>336,581</u>	<u>243,390</u>	<u>581,221</u>
NET BOOK VALUE				
At 31 December 2022	<u>-</u>	<u>76,578</u>	<u>180,309</u>	<u>256,887</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>66,429</u>	<u>66,429</u>

5. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 January 2022 and 31 December 2022	<u>40</u>
NET BOOK VALUE	
At 31 December 2022	<u>40</u>
At 31 December 2021	<u>40</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	724,415	534,402
Other debtors	233,836	12,279
Directors' current accounts	-	63,088
	<u>958,251</u>	<u>609,769</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	517,112	252,103
Tax	-	91,559
Taxation and social security	184,338	76,116
Other creditors	4,632	5,502
Accruals and deferred income	<u>51,000</u>	<u>104,200</u>
	<u>757,082</u>	<u>529,480</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022	2021
	£	£
M A Jones		
Balance outstanding at start of year	63,088	176,088
Amounts repaid	(63,088)	(113,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>63,088</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is M A Jones.