

Thames Diesel Injection Parts Limited
Unaudited Financial Statements
for the Year Ended 31 July 2020

Thames Diesel Injection Parts Limited (Registered number: 02281123)

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Thames Diesel Injection Parts Limited

Company Information

for the year ended 31 July 2020

DIRECTOR: PT Dyer

SECRETARY: JE Dyer

REGISTERED OFFICE: 1 Prospect Business Park
Langston Road
Loughton
Essex
IG10 3TR

REGISTERED NUMBER: 02281123 (England and Wales)

ACCOUNTANTS: McMillan & Co LLP
Chartered Accountants
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Thames Diesel Injection Parts Limited (Registered number: 02281123)

Balance Sheet

31 July 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		100,462		105,823
CURRENT ASSETS					
Stocks		1,363,926		949,316	
Debtors	5	979,934		996,993	
Cash at bank		<u>1,278,955</u>		<u>1,543,890</u>	
		3,622,815		3,490,199	
CREDITORS					
Amounts falling due within one year	6	<u>569,869</u>		<u>562,356</u>	
NET CURRENT ASSETS			3,052,946		2,927,843
TOTAL ASSETS LESS CURRENT LIABILITIES			3,153,408		3,033,666
PROVISIONS FOR LIABILITIES	7		1,386		1,683
NET ASSETS			<u>3,152,022</u>		<u>3,031,983</u>
CAPITAL AND RESERVES					
Called up share capital	8		4,115		4,115
Capital redemption reserve			1,600		1,600
Retained earnings			<u>3,146,307</u>		<u>3,026,268</u>
SHAREHOLDERS' FUNDS			<u>3,152,022</u>		<u>3,031,983</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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
- (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.

Thames Diesel Injection Parts Limited (Registered number: 02281123)

Balance Sheet - continued

31 July 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 March 2021 and were signed by:

PT Dyer - Director

Thames Diesel Injection Parts Limited (Registered number: 02281123)

Notes to the Financial Statements for the year ended 31 July 2020

1. STATUTORY INFORMATION

Thames Diesel Injection Parts 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 (£).

The amounts in the financial statements have been rounded to the nearest £1.

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 represents sales of goods excluding value added tax.

Tangible fixed assets

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

Long leasehold property	- 2% on cost
Equipment	- 25% and 33% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

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

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Thames Diesel Injection Parts Limited (Registered number: 02281123)

Notes to the Financial Statements - continued for the year ended 31 July 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 11 (2019 - 12).

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 August 2019	190,064	74,072	48,716	16,063	328,915
Additions	-	-	2,470	-	2,470
At 31 July 2020	<u>190,064</u>	<u>74,072</u>	<u>51,186</u>	<u>16,063</u>	<u>331,385</u>
DEPRECIATION					
At 1 August 2019	93,099	74,072	45,308	10,613	223,092
Charge for year	3,800	-	1,253	2,778	7,831
At 31 July 2020	<u>96,899</u>	<u>74,072</u>	<u>46,561</u>	<u>13,391</u>	<u>230,923</u>
NET BOOK VALUE					
At 31 July 2020	<u>93,165</u>	<u>-</u>	<u>4,625</u>	<u>2,672</u>	<u>100,462</u>
At 31 July 2019	<u>96,965</u>	<u>-</u>	<u>3,408</u>	<u>5,450</u>	<u>105,823</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	833,702	858,175
Other debtors	<u>146,232</u>	<u>138,818</u>
	<u>979,934</u>	<u>996,993</u>

Thames Diesel Injection Parts Limited (Registered number: 02281123)

Notes to the Financial Statements - continued for the year ended 31 July 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	334,719	356,244
Taxation and social security	73,368	37,703
Other creditors	161,782	168,409
	<u>569,869</u>	<u>562,356</u>

7. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax		
Accelerated capital allowances	<u>1,386</u>	<u>1,683</u>

	Deferred tax
	£
Balance at 1 August 2019	1,683
Credit to Statement of Income and Retained Earnings during year	(297)
Balance at 31 July 2020	<u>1,386</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
4,115	Ordinary	£1	<u>4,115</u>	<u>4,115</u>

9. ULTIMATE CONTROLLING PARTY

In the opinion of the directors the company is controlled by Mr K Bramley and Mr J Chaytor.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.