Registered number: 2678155

2D ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

esp Computer Services
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Hythe
Kent
CT21 6PN

2D Engineering Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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2D Engineering Limited
Balance Sheet
As At 31 December 2022

Registered number: 2678155

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**4**		499,879		558,922
			499,879		558,922
CURRENT ASSETS					
Stocks	**5**	73,691		91,781	
Debtors	**6**	141,858		144,965	
Cash at bank and in hand		50,267		100,522	
		265,816		337,268	
Creditors: Amounts Falling Due Within One Year	**7**	(196,335)		(218,914)	
NET CURRENT ASSETS (LIABILITIES)			69,481		118,354
TOTAL ASSETS LESS CURRENT LIABILITIES			569,360		677,276
Creditors: Amounts Falling Due After More Than One Year	**8**		(313,177)		(383,512)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**10**		(39,320)		(39,320)
NET ASSETS			216,863		254,444
CAPITAL AND RESERVES					
Called up share capital	**11**		1,000		1,000
Profit and Loss Account			215,863		253,444
SHAREHOLDERS' FUNDS			216,863		254,444

For the year ending 31 December 2022 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 directors acknowledge their 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Kevin Daniels

Director

18/07/2023

Mrs Pauline Daniels

Director

The notes on pages 3 to 6 form part of these financial statements.

1. General Information

2D Engineering Limited is a private company, limited by shares, incorporated in England & Wales, registered number 2678155 . The registered office is Court Reed Farm, Sandy Lane Great Chart, Ashford, Kent, TN26 1JN.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	not depreciated
Plant & Machinery	10% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	15% on reducing balance

2.4. Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2021: 5)

4. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost or Valuation					
As at 1 January 2022	51,633	1,204,616	154,956	11,808	1,423,013
Revaluation	-	(348,310)	(47,922)	-	(396,232)
As at 31 December 2022	51,633	856,306	107,034	11,808	1,026,781
Depreciation					
As at 1 January 2022	-	753,036	99,671	11,384	864,091
Provided during the period	-	45,158	13,821	64	59,043
On revaluations	-	(348,310)	(47,922)	-	(396,232)
As at 31 December 2022	-	449,884	65,570	11,448	526,902
Net Book Value					
As at 31 December 2022	51,633	406,422	41,464	360	499,879
As at 1 January 2022	51,633	451,580	55,285	424	558,922

The asset stated as freehold property relates to improvements thereto and the Company has no title to the freehold of the factory unit.

The Directors carried out a revaluation of plant and vehicles and adjustments were made to show a fair value of each.

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2022	2021
	£	£
Plant & Machinery	237,102	301,633
Motor Vehicles	30,389	40,519
	267,491	342,152

5. Stocks

	2022	2021
	£	£
Materials	5,000	5,000
Work in progress	68,691	86,781
	73,691	91,781

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	141,858	144,965
	141,858	144,965

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance leases	9,259	65,983
Trade creditors	49,943	33,028
Bank loans and overdrafts	90,715	76,139
Other taxes and social security	34,522	27,874
Accruals and deferred income	8,793	5,638
Directors' loan accounts	3,103	10,252
	196,335	218,914

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance leases	2,540	215,512
Bank loans	310,637	168,000
	313,177	383,512

9. Obligations Under Finance Leases

	2022	2021
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	9,259	65,983
Later than one year and not later than five years	2,540	215,512
	11,799	281,495
	11,799	281,495

10. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2022	2021
	£	£
Other timing differences	39,320	39,320

11. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	1,000	1,000

12. Pension Commitments

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

13. Ultimate Controlling Party

The company's ultimate controlling parties are Kevin and Pauline Daniels by virtue of their ownership of 100% of the issued share capital in the company.

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.