

Registered number
00887974

Tooling Units (Leicester) Limited

Filleled Accounts

30 September 2022

Tooling Units (Leicester) Limited**Registered number:** 00887974**Balance Sheet****as at 30 September 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	404,432	476,617
Current assets			
Stocks		10,049	10,099
Debtors	4	224,609	254,169
Cash at bank and in hand		129,235	78,691
		<u>363,893</u>	<u>342,959</u>
Creditors: amounts falling due within one year	5	(425,364)	(318,953)
Net current (liabilities)/assets		<u>(61,471)</u>	<u>24,006</u>
Total assets less current liabilities		<u>342,961</u>	<u>500,623</u>
Creditors: amounts falling due after more than one year	6	(167,074)	(345,360)
Provisions for liabilities		(16,315)	(16,315)
Net assets		<u>159,572</u>	<u>138,948</u>
Capital and reserves			
Called up share capital		117	117
Share premium		3	3
Profit and loss account		159,452	138,828
Shareholders' funds		<u>159,572</u>	<u>138,948</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Broadley

Director

Approved by the board on 24 May 2023

Tooling Units (Leicester) Limited
Notes to the Accounts
for the year ended 30 September 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% per annum
Fixtures, fittings & Equipment	25% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>21</u>	<u>20</u>

3 Tangible fixed assets

	Plant, equipment and fixtures
	£
Cost	
At 1 October 2021	1,668,287
Additions	885
At 30 September 2022	<u>1,669,172</u>

Depreciation

At 1 October 2021	1,191,670
Charge for the year	73,070
At 30 September 2022	<u>1,264,740</u>

Net book value

At 30 September 2022	<u>404,432</u>
At 30 September 2021	476,617

4 Debtors

2022
£

2021
£

Trade debtors	205,971	244,748
Other debtors	18,638	9,421
	<u>224,609</u>	<u>254,169</u>

5 Creditors: amounts falling due within one year

2022
£

2021
£

Bank loans and overdrafts	39,187	10,000
Obligations under finance lease and hire purchase contracts	168,031	87,644
Trade creditors	85,087	87,915
Taxation and social security costs	117,239	117,572
Other creditors	15,820	15,822
	<u>425,364</u>	<u>318,953</u>

6 Creditors: amounts falling due after one year

2022
£

2021
£

Bank loans	-	38,333
Obligations under finance lease and hire purchase contracts	-	167,953
Amounts owed to group undertakings and undertakings in which the company has a participating interest	167,074	139,074
	<u>167,074</u>	<u>345,360</u>

7 Loans

2022
£

2021
£

Creditors include:

Secured bank loans	<u>38,329</u>	<u>48,333</u>
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8 Related party transactions

At 30 September 2021, the company carried out the following transactions and had year end balances with its parent company, Tooling Units (Holdings) Limited:

	2022	2021
	£	£
Rent paid	28,000	22,000
Amount due to parent company	<u>167,074</u>	<u>139,074</u>

All transactions were carried out at an arms length basis.

9 Other information

Tooling Units (Leicester) Limited is a private company limited by shares and incorporated in England. Its registered office is:

9 Ireton Avenue
Leicester
LE4 9EU

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.