

REGISTERED NUMBER: 09419648 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2021

FOR

WEIGHTEK LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2021

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

WEIGHTEK LIMITED

COMPANY INFORMATION

for the Year Ended 28 February 2021

DIRECTORS:

M S Acklam
Mrs P R Hodgins
K F Denman

REGISTERED OFFICE:

Unit D
47 Gillett Street
Hull
HU3 4JF

REGISTERED NUMBER:

09419648 (England and Wales)

ACCOUNTANTS:

Sowerby
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

BALANCE SHEET

28 February 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		12,150		17,077
CURRENT ASSETS					
Stocks		550		440	
Debtors	5	94,241		82,326	
Cash at bank		<u>10,010</u>		<u>31,854</u>	
		104,801		114,620	
CREDITORS					
Amounts falling due within one year	6	<u>109,064</u>		<u>118,188</u>	
NET CURRENT LIABILITIES			<u>(4,263)</u>		<u>(3,568)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,887		13,509
CREDITORS					
Amounts falling due after more than one year	7		(4,259)		(8,001)
PROVISIONS FOR LIABILITIES			<u>(2,193)</u>		<u>(2,903)</u>
NET ASSETS			<u>1,435</u>		<u>2,605</u>
CAPITAL AND RESERVES					
Called up share capital			90		90
Retained earnings			<u>1,345</u>		<u>2,515</u>
SHAREHOLDERS' FUNDS			<u>1,435</u>		<u>2,605</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
28 February 2021

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 Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 July 2021 and were signed on its behalf by:

K F Denman - Director

M S Acklam - Director

Mrs P R Hodgins - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2021

1. STATUTORY INFORMATION

Weightek Limited is a private company limited by shares and incorporated and domiciled in England. It has its registered office and principle place of business at Unit D, 47 Gillet Street, Hull, HU3 4JF.

The principal activity of the Company is that of selling, maintaining and repairing weighing equipment.

The presentational currency of the financial statements is Pound Sterling (£).

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.

Having regard to liquidity risk, current market conditions and other factors affecting the company including the impact of Covid-19, the use of the going concern basis of accounting is appropriate as, in the opinion of the directors, there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover is the amount derived from ordinary activities, measured at the fair value of the consideration received or receivable. Turnover excludes value added tax and trade discounts. Turnover is recognised at point of sale or in instances of repair once the repair is complete.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Tangible fixed assets are measured under the revaluation model with changes in fair value recognised in other comprehensive income.

Stocks

Stock are stated at the lower of cost, using the first in first out method, and selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021

2. ACCOUNTING POLICIES - continued**Taxation**

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 5).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2020 and 28 February 2021	17,690
DEPRECIATION	
At 1 March 2020	4,124
Charge for year	4,423
At 28 February 2021	8,547
NET BOOK VALUE	
At 28 February 2021	9,143
At 29 February 2020	13,566

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	84,565	73,084
Other debtors	9,676	9,242
	<u>94,241</u>	<u>82,326</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	5,250	-
Hire purchase contracts (see note 8)	3,742	3,742
Trade creditors	16,908	31,693
Taxation and social security	31,859	27,131
Other creditors	51,305	55,622
	<u>109,064</u>	<u>118,188</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts (see note 8)	<u>4,259</u>	<u>8,001</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2021 £	2020 £
Gross obligations repayable:		
Within one year	4,769	4,769
Between one and five years	<u>5,465</u>	<u>10,234</u>
	<u>10,234</u>	<u>15,003</u>
Finance charges repayable:		
Within one year	1,027	1,027
Between one and five years	<u>1,206</u>	<u>2,233</u>
	<u>2,233</u>	<u>3,260</u>
Net obligations repayable:		
Within one year	3,742	3,742
Between one and five years	<u>4,259</u>	<u>8,001</u>
	<u>8,001</u>	<u>11,743</u>

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.