

REGISTERED NUMBER: SC081414 (Scotland)

Unaudited Financial Statements for the Year Ended 31 January 2021

for

Ceta (Precision Engineering) Limited

Ceta (Precision Engineering) Limited (Registered number: SC081414)

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for the Year Ended 31 January 2021**

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Ceta (Precision Engineering) Limited

**Company Information
for the Year Ended 31 January 2021**

DIRECTORS: S W S Kerr
K R Tait
D Law

SECRETARY: S W S Kerr

REGISTERED OFFICE: Unit 4, Block 1
Tweedbank Industrial Estate
Galashiels
Selkirkshire
TD1 3RS

REGISTERED NUMBER: SC081414 (Scotland)

ACCOUNTANTS: Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Ceta (Precision Engineering) Limited (Registered number: SC081414)**Balance Sheet
31 January 2021**

	Notes	31/1/21 £	£	31/1/20 £	£
FIXED ASSETS					
Property, plant and equipment	4		139,547		172,053
CURRENT ASSETS					
Inventories		54,998		51,965	
Debtors	5	161,826		144,882	
Cash at bank		<u>391,626</u>		<u>473,887</u>	
		608,450		670,734	
CREDITORS					
Amounts falling due within one year	6	<u>85,349</u>		<u>144,937</u>	
NET CURRENT ASSETS			<u>523,101</u>		<u>525,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			662,648		697,850
PROVISIONS FOR LIABILITIES	7		<u>22,000</u>		<u>27,500</u>
NET ASSETS			<u><u>640,648</u></u>		<u><u>670,350</u></u>
CAPITAL AND RESERVES					
Called up share capital			900		900
Capital redemption reserve			9,402		9,402
Retained earnings			<u>630,346</u>		<u>660,048</u>
SHAREHOLDERS' FUNDS			<u><u>640,648</u></u>		<u><u>670,350</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

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Ceta (Precision Engineering) Limited (Registered number: SC081414)

**Balance Sheet - continued
31 January 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 October 2021 and were signed on its behalf by:

S W S Kerr - Director

The notes form part of these financial statements

Ceta (Precision Engineering) Limited (Registered number: SC081414)

**Notes to the Financial Statements
for the Year Ended 31 January 2021**

1. STATUTORY INFORMATION

Ceta (Precision Engineering) Limited is a private company, limited by shares, registered in Scotland. 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

Revenue 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.

Plant and machinery - 25% on reducing balance
Motor vehicles - 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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.

Government grants

Grants received towards expenditure on fixed assets are deferred and amortised over the life of the asset to which they relate. The deferred element is disclosed in note 8.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2020 - 10).

Ceta (Precision Engineering) Limited (Registered number: SC081414)**Notes to the Financial Statements - continued
for the Year Ended 31 January 2021**

4. PROPERTY, PLANT AND EQUIPMENT			
	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1 February 2020	1,106,210	16,360	1,122,570
Additions	12,725	-	12,725
Disposals	<u>(5,000)</u>	<u>-</u>	<u>(5,000)</u>
At 31 January 2021	<u>1,113,935</u>	<u>16,360</u>	<u>1,130,295</u>
DEPRECIATION			
At 1 February 2020	942,584	7,933	950,517
Charge for year	42,386	2,107	44,493
Eliminated on disposal	<u>(4,262)</u>	<u>-</u>	<u>(4,262)</u>
At 31 January 2021	<u>980,708</u>	<u>10,040</u>	<u>990,748</u>
NET BOOK VALUE			
At 31 January 2021	<u>133,227</u>	<u>6,320</u>	<u>139,547</u>
At 31 January 2020	<u>163,626</u>	<u>8,427</u>	<u>172,053</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31/1/21	31/1/20
		£	£
Trade debtors		144,623	129,382
Directors' loan accounts		1,066	429
Tax		11,223	-
Accrued income		(380)	767
Prepayments		<u>5,294</u>	<u>14,304</u>
		<u>161,826</u>	<u>144,882</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31/1/21	31/1/20
		£	£
Trade creditors		16,550	34,119
Tax		16,823	44,945
Social security and other taxes		7,965	6,205
VAT		22,011	35,869
Accrued expenses		21,966	23,753
Deferred government grants		34	46
		<u>85,349</u>	<u>144,937</u>
7. PROVISIONS FOR LIABILITIES			
		31/1/21	31/1/20
		£	£
Deferred tax			
Accelerated Capital Allowances		<u>22,000</u>	<u>27,500</u>

Ceta (Precision Engineering) Limited (Registered number: SC081414)

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2021**

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 February 2020	27,500
Movement in year	<u>(5,500)</u>
Balance at 31 January 2021	<u><u>22,000</u></u>

