

Unaudited Financial Statements for the Year Ended 30 April 2023

for

Anglo Carbon & Contacts Limited

Contents of the Financial Statements
for the Year Ended 30 April 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR: Mr P B Wray

SECRETARY: Mrs J Wray

REGISTERED OFFICE: Waterloo Mills
Waterloo Road
Pudsey
West Yorkshire
LS28 8DQ

REGISTERED NUMBER: 00665166 (England and Wales)

ACCOUNTANTS: Crowther Chartered Accountants
Abacus House
Pennine Business Park
Longbow Close
Huddersfield
West Yorkshire
HD2 1GQ

Balance Sheet
30 April 2023

	Notes	£	30.4.23 £	£	30.4.22 £
FIXED ASSETS					
Tangible assets	4		256,044		220,568
Investment property	5		<u>560,000</u>		<u>560,000</u>
			816,044		780,568
CURRENT ASSETS					
Stocks	6	472,817		467,960	
Debtors	7	948,795		739,019	
Cash at bank and in hand		<u>551,442</u>		<u>568,357</u>	
		1,973,054		1,775,336	
CREDITORS					
Amounts falling due within one year	8	<u>448,566</u>		<u>420,071</u>	
NET CURRENT ASSETS			<u>1,524,488</u>		<u>1,355,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,340,532		2,135,833
CREDITORS					
Amounts falling due after more than one year	9		(33,164)		(58,442)
PROVISIONS FOR LIABILITIES			<u>(197,419)</u>		<u>(142,271)</u>
NET ASSETS			<u>2,109,949</u>		<u>1,935,120</u>
CAPITAL AND RESERVES					
Called up share capital	11		3,000		3,000
Non- distributable reserve	12		492,481		492,481
Retained earnings	12		<u>1,614,468</u>		<u>1,439,639</u>
SHAREHOLDERS' FUNDS			<u>2,109,949</u>		<u>1,935,120</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director and authorised for issue on 31 January 2024 and were signed by:

Mr P B Wray - Director

Notes to the Financial Statements
for the Year Ended 30 April 2023

1. **STATUTORY INFORMATION**

Anglo Carbon & Contacts 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.

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 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

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their estimated useful lives on the following bases:

Freehold property	5% on cost
Plant and machinery	12.50% on cost
Motor vehicles	25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Financial assets classified as receivable in one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. ACCOUNTING POLICIES - continued

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Hire purchase and leasing commitments

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 21 (2022 - 23) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 May 2022	362,513	1,382,727	24,985	1,770,225
Additions	-	101,981	-	101,981
At 30 April 2023	<u>362,513</u>	<u>1,484,708</u>	<u>24,985</u>	<u>1,872,206</u>
DEPRECIATION				
At 1 May 2022	359,240	1,165,432	24,985	1,549,657
Charge for year	272	66,233	-	66,505
At 30 April 2023	<u>359,512</u>	<u>1,231,665</u>	<u>24,985</u>	<u>1,616,162</u>
NET BOOK VALUE				
At 30 April 2023	<u>3,001</u>	<u>253,043</u>	<u>-</u>	<u>256,044</u>
At 30 April 2022	<u>3,273</u>	<u>217,295</u>	<u>-</u>	<u>220,568</u>

Included within fixed assets are the following held under hire purchase:

Plant and machinery - NBV £96,354 (2022 - £111,979) Depreciation £15,625 (2022 - £13,021)

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 May 2022 and 30 April 2023	<u>560,000</u>
NET BOOK VALUE	
At 30 April 2023	<u>560,000</u>
At 30 April 2022	<u>560,000</u>

The valuation of the investment properties has been made on an open market value basis by reference to transaction prices of similar properties within the area. The original cost of the investment properties was £259,054 (2022 - £259,054). The directors are satisfied with the valuation of the investment properties.

6. **STOCKS**

	30.4.23 £	30.4.22 £
Stocks	<u>472,817</u>	<u>467,960</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.23	30.4.22
	£	£
Trade debtors	766,194	548,124
Amounts owed by associates	1,872	711
Other debtors	138,044	119,304
Social security and other tax	-	3,778
Prepayments	42,685	67,102
	<u>948,795</u>	<u>739,019</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.23	30.4.22
	£	£
Hire purchase contracts	25,278	24,165
Trade creditors	184,052	224,724
Amounts owed to associates	26,841	600
Tax	132,913	90,850
Social security and other tax	5,745	-
VAT	36,314	48,450
Other creditors	13,599	3,903
Wages control	(303)	-
Directors' loan accounts	-	4,405
Accrued expenses	24,127	22,974
	<u>448,566</u>	<u>420,071</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.23	30.4.22
	£	£
Hire purchase contracts	<u>33,164</u>	<u>58,442</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.4.23	30.4.22
	£	£
Hire purchase contracts	<u>58,442</u>	<u>82,607</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.23	30.4.22
			£	£
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

12. **RESERVES**

	Retained earnings £	Non- distributable reserve £	Totals £
At 1 May 2022	1,439,639	492,481	1,932,120
Profit for the year	563,583		563,583
Dividends	(388,754)		(388,754)
At 30 April 2023	<u>1,614,468</u>	<u>492,481</u>	<u>2,106,949</u>

13. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included within creditors, amounts falling due within 1 year is an amount of £nil (2022 - £4,405) which relates to a loan due to the director, the loan is interest free and is repayable on demand.

14. **RELATED PARTY DISCLOSURES**

At the balance sheet date, the company owed/(was owed) the following amounts to connected companies:

Anglo Carbon (Industrial) Limited - £300 (2022 - £300)

Anglo Carbon (Auto) Limited - £300 (2022 - £300)

Senior Press & Tool Co Limited - (£1,872) (2022 - £711)

Anglo Carbon Group Limited - (£26,241) (2022 - £nil)

All of the companies are connected by virtue of the director being a director in all of the companies.

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.