

Unaudited Financial Statements for the Year Ended 31 August 2022

for

AR Cartwright Limited

Contents of the Financial Statements
for the Year Ended 31 August 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	9

DIRECTORS:

A S Cartwright
A Edgington
P A Sweet

REGISTERED OFFICE:

Vicarage Street
Nuneaton
Warwickshire
CV11 4AZ

REGISTERED NUMBER:

00984993 (England and Wales)

ACCOUNTANTS:

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Balance Sheet
31 August 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Tangible assets	4		87,614		126,637
Investments	5		1,002		1,000
Investment property	6		95,000		95,000
			<u>183,616</u>		<u>222,637</u>
CURRENT ASSETS					
Stocks		4,872,290		2,773,732	
Debtors	7	2,957,536		2,589,977	
Cash at bank		<u>1,113,049</u>		<u>1,129,151</u>	
		8,942,875		6,492,860	
CREDITORS					
Amounts falling due within one year	8	<u>208,596</u>		<u>364,814</u>	
NET CURRENT ASSETS			<u>8,734,279</u>		<u>6,128,046</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,917,895		6,350,683
CREDITORS					
Amounts falling due after more than one year	9		(2,515,190)		(300,307)
PROVISIONS FOR LIABILITIES			<u>(8,207)</u>		<u>(14,064)</u>
NET ASSETS			<u>6,394,498</u>		<u>6,036,312</u>
CAPITAL AND RESERVES					
Called up share capital	11		3,000		3,000
Fair value reserve	12		7,500		7,500
Retained earnings	12		<u>6,383,998</u>		<u>6,025,812</u>
SHAREHOLDERS' FUNDS			<u>6,394,498</u>		<u>6,036,312</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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.

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 12 December 2022 and were signed on its behalf by:

A S Cartwright - Director

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. **STATUTORY INFORMATION**

AR Cartwright 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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks 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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

2. **ACCOUNTING POLICIES - continued**

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.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. In determining that this basis is appropriate the directors are satisfied that the bank facilities will be renewed on expiry.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2021 - 25) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2021	367,635
Additions	5,895
Disposals	(77,250)
At 31 August 2022	<u>296,280</u>
DEPRECIATION	
At 1 September 2021	240,998
Charge for year	44,918
Eliminated on disposal	(77,250)
At 31 August 2022	<u>208,666</u>
NET BOOK VALUE	
At 31 August 2022	<u>87,614</u>
At 31 August 2021	<u>126,637</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 September 2021	1,000
Additions	<u>2</u>
At 31 August 2022	<u>1,002</u>
NET BOOK VALUE	
At 31 August 2022	<u>1,002</u>
At 31 August 2021	<u>1,000</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 September 2021 and 31 August 2022	<u>95,000</u>
NET BOOK VALUE	
At 31 August 2022	<u>95,000</u>
At 31 August 2021	<u>95,000</u>

The above assets are held for use in operating lease contracts.

The investment properties were valued on an open market basis by the directors on 31st August 2022.

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

	31.8.22 £	31.8.21 £
Trade debtors	50,000	50,000
Amounts owed by group undertakings	2,857,898	2,465,707
Other debtors	<u>49,638</u>	<u>74,270</u>
	<u>2,957,536</u>	<u>2,589,977</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

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

	31.8.22	31.8.21
	£	£
Bank loans and overdrafts	-	135,302
Hire purchase contracts	17,396	38,387
Trade creditors	47,205	88,745
Taxation and social security	102,259	66,203
Other creditors	41,736	36,177
	<u>208,596</u>	<u>364,814</u>

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

	31.8.22	31.8.21
	£	£
Bank loans	2,507,279	275,000
Hire purchase contracts	7,911	25,307
	<u>2,515,190</u>	<u>300,307</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.8.22	31.8.21
	£	£
Bank loans	<u>2,507,279</u>	<u>410,302</u>

The above debts are secured by fixed & floating charges and an unlimited guarantee from the company's subsidiary.

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.8.22	31.8.21
Number:	Class:		£	£
602	Ordinary A	£1	602	602
2,398	Ordinary B	£1	<u>2,398</u>	<u>2,398</u>
			<u>3,000</u>	<u>3,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

12. **RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 September 2021	6,025,812	7,500	6,033,312
Profit for the year	433,186		433,186
Dividends	(75,000)		(75,000)
At 31 August 2022	<u>6,383,998</u>	<u>7,500</u>	<u>6,391,498</u>

13. **CONTINGENT LIABILITIES, GUARANTEES & FINANCIAL COMMITMENTS**

The Company is party to a group VAT registration with AR Cartwright (Construction) Limited. Under the terms of this registration, each member of the group is responsible for the payment of the other member's VAT

The company's bank has given guarantees to third parties totalling £555,675. If the bank had to meet these guarantees, then it would have counter claims against the company. Guarantees are normal place in the construction industry.

14. **ULTIMATE CONTROLLING PARTY**

The majority of the company's shares are held in trust by two trusts, of which the directors are trustees. As a result, the directors are the ultimate controlling party.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
AR Cartwright Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AR Cartwright Limited for the year ended 31 August 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of AR Cartwright Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AR Cartwright Limited and state those matters that we have agreed to state to the Board of Directors of AR Cartwright Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that AR Cartwright Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AR Cartwright Limited. You consider that AR Cartwright Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AR Cartwright Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

12 December 2022

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.