

**REGISTERED NUMBER: 01716510 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**FOR**  
**ALLIED (TOOLING) LIMITED**

Carter & Coley Limited  
Chartered Accountants and Statutory Auditor  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

**ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**ALLIED (TOOLING) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**DIRECTORS:**

S M Viney  
M J Viney  
R W S Knight  
C W Hacker  
C M Gollop  
J J Viney

**SECRETARY:**

C M Gollop

**REGISTERED OFFICE:**

3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

**REGISTERED NUMBER:**

01716510 (England and Wales)

**SENIOR STATUTORY  
AUDITOR:**

Anthony R Cooke FCA

**AUDITORS:**

Carter & Coley Limited  
Chartered Accountants and Statutory Auditor  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

**ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)**

**BALANCE SHEET  
31 DECEMBER 2022**

		2022		2021
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Intangible assets	4	13,816		12,577
Tangible assets	5	<u>2,401,185</u>		<u>2,136,559</u>
		<b>2,415,001</b>		<b>2,149,136</b>
<b>CURRENT ASSETS</b>				
Stocks	6	867,214		687,364
Debtors	7	1,139,019		1,065,926
Cash at bank		<u>122,336</u>		<u>139,633</u>
		<b>2,128,569</b>		<b>1,892,923</b>
<b>CREDITORS</b>				
Amounts falling due within one year	8	<u>1,983,423</u>		<u>1,700,096</u>
<b>NET CURRENT ASSETS</b>		<u><b>145,146</b></u>		<u><b>192,827</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,560,147</b>		<b>2,341,963</b>
<b>CREDITORS</b>				
Amounts falling due after more than one year	9	<b>(562,799)</b>		<b>(665,780)</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u><b>(523,027)</b></u>		<u><b>(272,740)</b></u>
<b>NET ASSETS</b>		<u><b>1,474,321</b></u>		<u><b>1,403,443</b></u>

The notes form part of these financial statements

**ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)**

**BALANCE SHEET - continued**  
**31 DECEMBER 2022**

		2022		2021	
	Notes	£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital		<b>20,136</b>		20,136	
Fair value reserve	11	<b>155,142</b>		182,698	
Retained earnings	11	<b>1,299,043</b>		1,200,609	
<b>SHAREHOLDERS' FUNDS</b>		<b><u>1,474,321</u></b>		<b><u>1,403,443</u></b>	

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 7 June 2023 and were signed on its behalf by:

M J Viney - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. STATUTORY INFORMATION**

Allied (Tooling) 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents work done on ordinary activities during the period, exclusive of trade discounts and Value Added Tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Computer software is being amortised evenly over its useful life of between 3 and 5 years.

Website is being amortised evenly over the useful life of 5 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

PCD machinery	- at varying rates on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 25% on cost

Fixed assets are initially recorded at cost.

Due to the specialist nature of the equipment PCD Machinery is included at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Assets leased to customers under contract consist of saw blades and are included in fixed assets and depreciated on a straight line basis over their useful economic life. The useful economic life of a saw blade is determined by the number of sharpens that a blade can withstand to maintain its operating efficiency.

**Stocks**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 52 (2021 - 51) .

**ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>	<b>Website costs</b>	<b>Computer software</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>				
At 1 January 2022	24,000	9,000	166,051	199,051
Additions	-	2,500	2,795	5,295
At 31 December 2022	<u>24,000</u>	<u>11,500</u>	<u>168,846</u>	<u>204,346</u>
<b>AMORTISATION</b>				
At 1 January 2022	24,000	1,800	160,674	186,474
Amortisation for year	-	2,008	2,048	4,056
At 31 December 2022	<u>24,000</u>	<u>3,808</u>	<u>162,722</u>	<u>190,530</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>-</u>	<u>7,692</u>	<u>6,124</u>	<u>13,816</u>
At 31 December 2021	<u>-</u>	<u>7,200</u>	<u>5,377</u>	<u>12,577</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Property improvements</b>	<b>PCD machinery</b>	<b>Owned assets leased to customers</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST OR VALUATION</b>			
At 1 January 2022	158,504	1,262,249	133,765
Additions	6,543	640,627	126,569
Disposals	-	(334,251)	(143,467)
At 31 December 2022	<u>165,047</u>	<u>1,568,625</u>	<u>116,867</u>
<b>DEPRECIATION</b>			
At 1 January 2022	147,346	106,498	56,714
Charge for year	4,196	68,622	153,287
Eliminated on disposal	-	(80,232)	(143,467)
At 31 December 2022	<u>151,542</u>	<u>94,888</u>	<u>66,534</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>13,505</u>	<u>1,473,737</u>	<u>50,333</u>
At 31 December 2021	<u>11,158</u>	<u>1,155,751</u>	<u>77,051</u>



**ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. TANGIBLE FIXED ASSETS - continued**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST OR VALUATION</b>				
At 1 January 2022	2,697,352	157,926	385,212	4,795,008
Additions	35,704	30,014	125,096	964,553
Disposals	(29,999)	-	(75,807)	(583,524)
At 31 December 2022	<u>2,703,057</u>	<u>187,940</u>	<u>434,501</u>	<u>5,176,037</u>
<b>DEPRECIATION</b>				
At 1 January 2022	1,986,178	144,808	216,905	2,658,449
Charge for year	82,907	7,466	78,158	394,636
Eliminated on disposal	(3,750)	-	(50,784)	(278,233)
At 31 December 2022	<u>2,065,335</u>	<u>152,274</u>	<u>244,279</u>	<u>2,774,852</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>637,722</u>	<u>35,666</u>	<u>190,222</u>	<u>2,401,185</u>
At 31 December 2021	<u>711,174</u>	<u>13,118</u>	<u>168,307</u>	<u>2,136,559</u>

Cost or valuation at 31 December 2022 is represented by:

	<b>Property improvements £</b>	<b>PCD machinery £</b>	<b>Owned assets leased to customers £</b>
Valuation in 2021	-	225,553	-
Cost	<u>165,047</u>	<u>1,343,072</u>	<u>116,867</u>
	<u>165,047</u>	<u>1,568,625</u>	<u>116,867</u>

  

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
Valuation in 2021	-	-	-	225,553
Cost	<u>2,703,057</u>	<u>187,940</u>	<u>434,501</u>	<u>4,950,484</u>
	<u>2,703,057</u>	<u>187,940</u>	<u>434,501</u>	<u>5,176,037</u>

**ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. TANGIBLE FIXED ASSETS - continued**

If PCD machinery had not been revalued it would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>1,036,696</u>	<u>1,036,696</u>

PCD machinery was valued on an open market basis on 31 December 2021 by the directors .

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>PCD machinery £</b>	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST OR VALUATION</b>				
At 1 January 2022	722,236	489,752	158,902	1,370,890
Additions	-	-	125,097	125,097
Disposals	(334,251)	-	(42,825)	(377,076)
Transfer to ownership	-	(206,389)	-	(206,389)
Reclassification/transfer	39,300	(38,935)	-	365
At 31 December 2022	<u>427,285</u>	<u>244,428</u>	<u>241,174</u>	<u>912,887</u>
<b>DEPRECIATION</b>				
At 1 January 2022	88,854	92,246	68,993	250,093
Charge for year	30,775	29,946	45,602	106,323
Eliminated on disposal	(80,232)	-	(20,520)	(100,752)
Transfer to ownership	-	(95,069)	-	(95,069)
Reclassification/transfer	9,299	(9,299)	-	-
At 31 December 2022	<u>48,696</u>	<u>17,824</u>	<u>94,075</u>	<u>160,595</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>378,589</u>	<u>226,604</u>	<u>147,099</u>	<u>752,292</u>
At 31 December 2021	<u>633,382</u>	<u>397,506</u>	<u>89,909</u>	<u>1,120,797</u>

**6. STOCKS**

	2022 £	2021 £
Stocks	<u>867,214</u>	<u>687,364</u>

**ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>974,850</b>	1,019,356
Other debtors	<b>11,324</b>	5,146
Corporation tax	<b>110,467</b>	-
Prepayments and accrued income	<b>42,378</b>	41,424
	<b><u>1,139,019</u></b>	<b><u>1,065,926</u></b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>50,000</b>	96,951
Hire purchase contracts	<b>387,738</b>	642,648
Trade creditors	<b>1,076,216</b>	553,277
Social security and other taxes	<b>37,781</b>	54,036
VAT	<b>91,624</b>	110,100
Other creditors	<b>10,130</b>	83,414
Allied (Tooling) Ltd pension fund loan	<b>66,223</b>	70,896
Directors' current accounts	<b>207,000</b>	-
Accruals and deferred income	<b>56,711</b>	88,774
	<b><u>1,983,423</u></b>	<b><u>1,700,096</u></b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans repay within 1 and 2 years	<b>50,000</b>	50,000
Bank loans repayable between 2 and 5 years	<b>70,833</b>	120,833
Hire purchase contracts	<b>384,608</b>	378,990
Allied (Tooling) Ltd pension fund loan	<b>57,358</b>	115,957
	<b><u>562,799</u></b>	<b><u>665,780</u></b>

Amounts falling due in more than five years:

Repayable by instalments		
Hire purchase	<b><u>-</u></b>	<b><u>3,942</u></b>

**ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank overdraft	-	46,951
Bank loans	170,833	220,833
Hire purchase contracts	772,346	1,021,638
	<u>943,179</u>	<u>1,289,422</u>

Hire purchase advances are secured on the assets financed by the loan.

The bank borrowing is secured by a fixed and floating charge over the company's assets.

**11. RESERVES**

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 January 2022	1,200,609	182,698	1,383,307
Profit for the year	772,714		772,714
Dividends	(701,836)		(701,836)
Transfer	27,556	(27,556)	-
At 31 December 2022	<u>1,299,043</u>	<u>155,142</u>	<u>1,454,185</u>

The fair value reserve is non-distributable, having arisen on the revaluation of the company's PCD plant and machinery.

**12. DISCLOSURE UNDER SECTION 444(SB) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Anthony R Cooke FCA (Senior Statutory Auditor)  
for and on behalf of Carter & Coley Limited

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**13. RELATED PARTY DISCLOSURES**

**TRANSACTIONS WITH DIRECTORS**

Non interest bearing loans on which no terms of repayment have been agreed. The amount due to the related parties at the balance sheet date amounted to £207,000 (2021 - £NIL).

A director has personally guaranteed the pension fund borrowing.

**TRANSACTIONS WITH COMPANIES CONTROLLED BY THE DIRECTORS AND THEIR ASSOCIATES.**

Non interest bearing loans on which no terms of repayment have been agreed. The amount due from the related parties at the balance sheet date amounted to £4,680 (2021 £4,680).

**14. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements. Our auditors also assist us in the preparation of the company's payroll.

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.