

ABRASIVE TECHNOLOGY LIMITED

**Company Registration Number:
02874855 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2019

Period of accounts

Start date: 1 January 2019

End date: 31 December 2019

ABRASIVE TECHNOLOGY LIMITED

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for the Period Ended 31 December 2019

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ABRASIVE TECHNOLOGY LIMITED

Directors' report period ended 31 December 2019

The directors present their report with the financial statements of the company for the period ended 31 December 2019

Principal activities of the company

Manufacturer of Superabrasive cutting tools

Directors

The director shown below has held office during the whole of the period from
1 January 2019 to 31 December 2019

L M Peterman

Secretary P E Gurney

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
12 August 2020

And signed on behalf of the board by:

Name: L M Peterman

Status: Director

ABRASIVE TECHNOLOGY LIMITED

Profit And Loss Account for the Period Ended 31 December 2019

	2019	2018
	£	£
Turnover:	2,381,413	1,987,683
Cost of sales:	(1,658,490)	(1,560,905)
Gross profit(or loss):	<u>722,923</u>	<u>426,778</u>
Distribution costs:	(52,621)	(44,125)
Administrative expenses:	(1,237,475)	(1,206,191)
Other operating income:	0	0
Operating profit(or loss):	<u>(567,173)</u>	<u>(823,538)</u>
Interest receivable and similar income:	20,312	0
Interest payable and similar charges:	0	(49,641)
Profit(or loss) before tax:	<u>(546,861)</u>	<u>(873,179)</u>
Profit(or loss) for the financial year:	<u>(546,861)</u>	<u>(873,179)</u>

ABRASIVE TECHNOLOGY LIMITED

Balance sheet

As at 31 December 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Intangible assets:		0	0
Tangible assets:	3	1,587,651	1,741,248
Investments:		0	0
Total fixed assets:		<u>1,587,651</u>	<u>1,741,248</u>
Current assets			
Stocks:	4	253,387	310,572
Debtors:	5	840,897	1,176,464
Cash at bank and in hand:		53,068	53,552
Investments:		0	0
Total current assets:		<u>1,147,352</u>	<u>1,540,588</u>
Creditors: amounts falling due within one year:	6	(192,205)	(182,927)
Net current assets (liabilities):		<u>955,147</u>	<u>1,357,661</u>
Total assets less current liabilities:		<u>2,542,798</u>	<u>3,098,909</u>
Creditors: amounts falling due after more than one year:		0	0
Accruals and deferred income:		(63,000)	(72,250)
Total net assets (liabilities):		<u>2,479,798</u>	<u>3,026,659</u>
Capital and reserves			
Called up share capital:		1,836,282	1,836,282
Other reserves:		148,089	149,964
Profit and loss account:		495,427	1,040,413
Total Shareholders' funds:		<u>2,479,798</u>	<u>3,026,659</u>

The notes form part of these financial statements

ABRASIVE TECHNOLOGY LIMITED

Balance sheet statements

For the year ending 31 December 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 12 August 2020
and signed on behalf of the board by:**

Name: L M Peterman
Status: Director

The notes form part of these financial statements

ABRASIVE TECHNOLOGY LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably recognised

Tangible fixed assets depreciation policy

They are stated at historical cost less accumulated depreciation

ABRASIVE TECHNOLOGY LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	34	35

ABRASIVE TECHNOLOGY LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2019	1,504,431	2,733,455	704,000			4,941,886
Additions	0	6,492	0			6,492
Disposals						
Revaluations						
Transfers						
At 31 December 2019	1,504,431	2,739,947	704,000			4,948,378
Depreciation						
At 1 January 2019	499,085	2,007,052	694,501			3,200,638
Charge for year	40,002	114,087	6,000			160,089
On disposals						
Other adjustments						
At 31 December 2019	539,087	2,121,139	700,501			3,360,727
Net book value						
At 31 December 2019	965,344	618,808	3,499			1,587,651
At 31 December 2018	1,005,346	726,403	9,499			1,741,248

ABRASIVE TECHNOLOGY LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2019

4. Stocks

	<i>2019</i>	<i>2018</i>
	£	£
Stocks	253,387	310,572
Total	<u>253,387</u>	<u>310,572</u>

ABRASIVE TECHNOLOGY LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

5. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Trade debtors	736,463	1,045,707
Prepayments and accrued income	74,434	100,757
Other debtors	30,000	30,000
Total	<u>840,897</u>	<u>1,176,464</u>
Debtors due after more than one year:	30,000	30,000

ABRASIVE TECHNOLOGY LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

6. Creditors: amounts falling due within one year note

	<i>2019</i>	<i>2018</i>
	£	£
Trade creditors	88,915	84,830
Taxation and social security	29,964	25,747
Accruals and deferred income	73,326	72,350
Total	<u>192,205</u>	<u>182,927</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.