

**ADDMORE ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Addmore Engineering Limited
Unaudited Financial Statements
For The Year Ended 30 September 2021

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Addmore Engineering Limited
Balance Sheet
As at 30 September 2021

Registered number: 03877674

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,211,467		2,848,636
			<u>3,211,467</u>		<u>2,848,636</u>
CURRENT ASSETS					
Stocks	4	150,000		122,000	
Debtors	5	1,560,187		1,225,617	
Cash at bank and in hand		804,534		672,605	
		<u>2,514,721</u>		<u>2,020,222</u>	
Creditors: Amounts Falling Due Within One Year	6	(1,021,121)		(620,885)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			1,493,600		1,399,337
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,705,067</u>		<u>4,247,973</u>
Creditors: Amounts Falling Due After More Than One Year	7		(232,868)		(250,000)
			<u></u>		<u></u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(106,235)		(106,235)
			<u></u>		<u></u>
NET ASSETS			<u>4,365,964</u>		<u>3,891,738</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			4,365,864		3,891,638
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>4,365,964</u>		<u>3,891,738</u>

Addmore Engineering Limited
Balance Sheet (continued)
As at 30 September 2021

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Siobhan Vasquez

Director

28/01/2022

The notes on pages 4 to 6 form part of these financial statements.

Addmore Engineering Limited
Notes to the Financial Statements
For The Year Ended 30 September 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	15% reducing balance
Plant & Machinery	10% reducing balance
Fixtures & Fittings	15% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 29 (2020: 27)

Addmore Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

3. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 October 2020	-	4,902,210	139,649	5,041,859
Additions	7,931	652,250	69,403	729,584
As at 30 September 2021	7,931	5,554,460	209,052	5,771,443
Depreciation				
As at 1 October 2020	-	2,154,851	38,372	2,193,223
Provided during the period	1,190	339,961	25,602	366,753
As at 30 September 2021	1,190	2,494,812	63,974	2,559,976
Net Book Value				
As at 30 September 2021	6,741	3,059,648	145,078	3,211,467
As at 1 October 2020	-	2,747,359	101,277	2,848,636

4. Stocks

	2021	2020
	£	£
Stock - materials	150,000	122,000
	150,000	122,000

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	1,106,194	601,624
Other debtors	453,993	623,993
	1,560,187	1,225,617

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	368,173	95,700
Trade creditors	501,829	265,709
Corporation tax	12,412	58,537
Other taxes and social security	24,809	20,574
VAT	113,898	180,365
	1,021,121	620,885

Addmore Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	232,868	250,000
	<u>232,868</u>	<u>250,000</u>

8. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	368,173	95,700
	<u>368,173</u>	<u>95,700</u>
	<u>368,173</u>	<u>95,700</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

10. General Information

Addmore Engineering Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03877674 . The registered office is 32 Lister Drive, Northampton, NN4 9XE.

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.