

**REGISTERED NUMBER: 03956270 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**  
**FOR**  
**ABTECH PRECISION ENGINEERING LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2021**

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**ABTECH PRECISION ENGINEERING LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2021**

**DIRECTORS:** SA Phillips  
Mrs TD Phillips

**SECRETARY:** Mrs TD Phillips

**REGISTERED OFFICE:** Unit 8  
108 Hawley Lane  
Farnborough  
Hampshire  
GU14 8JE

**REGISTERED NUMBER:** 03956270 (England and Wales)

**ACCOUNTANTS:** Accounting Partnership Ltd  
Turner House  
9-10 Mill Lane  
Alton  
Hampshire  
GU34 2QG

**BALANCE SHEET  
30 JUNE 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		20,932		31,500
Tangible assets	5		<u>155,063</u>		<u>248,964</u>
			175,995		280,464
<b>CURRENT ASSETS</b>					
Stocks		71,997		30,000	
Debtors	6	345,624		182,139	
Cash at bank and in hand		<u>686,809</u>		<u>962,181</u>	
		1,104,430		1,174,320	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>131,084</u>		<u>265,190</u>	
<b>NET CURRENT ASSETS</b>			<u>973,346</u>		<u>909,130</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,149,341		1,189,594
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>8,292</u>		<u>45,354</u>
<b>NET ASSETS</b>			<u>1,141,049</u>		<u>1,144,240</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Retained earnings	10		<u>1,141,039</u>		<u>1,144,230</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,141,049</u>		<u>1,144,240</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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.

**BALANCE SHEET - continued**  
**30 JUNE 2021**

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 10 March 2022 and were signed on its behalf by:

SA Phillips - Director

Mrs TD Phillips - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**1. STATUTORY INFORMATION**

Abtech Precision Engineering 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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.

Plant and machinery etc - 25% on reducing balance

**Stocks**

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

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**2. ACCOUNTING POLICIES - continued**

**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 10 (2020 - 12 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 July 2020	
and 30 June 2021	<u>210,000</u>
<b>AMORTISATION</b>	
At 1 July 2020	178,500
Charge for year	<u>10,568</u>
At 30 June 2021	<u>189,068</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>20,932</u>
At 30 June 2020	<u>31,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2020	996,096
Disposals	(101,314)
At 30 June 2021	<u>894,782</u>
<b>DEPRECIATION</b>	
At 1 July 2020	747,132
Charge for year	36,911
Eliminated on disposal	(44,324)
At 30 June 2021	<u>739,719</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>155,063</u>
At 30 June 2020	<u>248,964</u>

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

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2020 and 30 June 2021	<u>326,859</u>
<b>DEPRECIATION</b>	
At 1 July 2020	202,194
Charge for year	31,166
At 30 June 2021	<u>233,360</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>93,499</u>
At 30 June 2020	<u>124,665</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	145,624	182,139
Other debtors	200,000	-
	<u>345,624</u>	<u>182,139</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

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

	2021	2020
	£	£
Hire purchase contracts	18,880	38,551
Trade creditors	29,482	41,841
Amounts owed to group undertakings	9,064	85,382
Taxation and social security	70,958	96,716
Other creditors	<u>2,700</u>	<u>2,700</u>
	<u>131,084</u>	<u>265,190</u>

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

	2021	2020
	£	£
Hire purchase contracts	<u>8,292</u>	<u>45,354</u>

**9. SECURED DEBTS**

On 4 January 2012, a debenture was created in favour of Barclays Bank plc by way of a legal mortgage, and fixed and floating charge over all the assets of the company.

**10. RESERVES**

	Retained earnings £
At 1 July 2020	1,144,230
Profit for the year	41,809
Dividends	<u>(45,000)</u>
At 30 June 2021	<u>1,141,039</u>

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2021 and 30 June 2020:

	2021	2020
	£	£
<b>SA Phillips</b>		
Balance outstanding at start of year	-	-
Amounts advanced	100,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>100,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

**Mrs TD Phillips**

Balance outstanding at start of year	-	-
Amounts advanced	100,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>100,000</u>	<u>-</u>

The company advanced an interest free loan of £200,000 to the directors on 1 April 2021; this was repaid on 25 October 2021.

12. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

13. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr S Phillips and Mrs T Phillips, the directors of the company.

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.