REGISTERED NUMBER: 04225726 (England and Wales)

Unaudited Financial Statements

for the Period 1 September 2022 to 31 March 2023

for

Concept Tooling Limited

Contents of the Financial Statements
for the Period 1 September 2022 to 31 March 2023

Concept Tooling Limited

Company Information
for the Period 1 September 2022 to 31 March 2023

DIRECTORS:	M A Dorney Mrs K Dorney
SECRETARY:	Mrs K Dorney
REGISTERED OFFICE:	10 Manor Park Banbury Oxfordshire OX16 3TB
REGISTERED NUMBER:	04225726 (England and Wales)
ACCOUNTANTS:	Handleys Chartered Accountants 10 Manor Park Banbury Oxfordshire OX16 3TB

Balance Sheet
31 March 2023

		31.3.23		31.8.22	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		-		180,496
CURRENT ASSETS					
Stocks		-		5,000	
Debtors	5	632,669		201,384	
Cash at bank		275,492		40,282	
		908,161		246,666	
CREDITORS					
Amounts falling due within one year	6	268,245		122,719	
NET CURRENT ASSETS			639,916		123,947
TOTAL ASSETS LESS CURRENT LIABILITIES			639,916		304,443
CREDITORS					
Amounts falling due after more than one year	7		(21,172)		(35,833)
PROVISIONS FOR LIABILITIES			-		(33,035)
NET ASSETS			618,744		235,575
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			618,644		235,475
			618,744		235,575

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 July 2023 and were signed on its behalf by:

M A Dorney - Director

1. **STATUTORY INFORMATION**

Concept 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.

Turnover
Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of value added tax and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. For sales of goods, the turnover is shown net of distribution and carriage charges.

Revenue from sale of goods is recognised when significant risks and rewards of ownership have been transferred to the buyer, when the amount of revenue can be measured reliably, when it is probable that the economic benefits associated with the transaction will flow to the entity and when the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from sale of services is recognised when the stage of completion of the transaction can be measured reliably.

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	- 25% on reducing balance and 10% on reducing balance
Computer equipment	- straight line over 3 years

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 period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2022 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Computer equipment	Totals
	£	£	£
COST			
At 1 September 2022	555,574	32,391	587,965
Disposals	(555,574)	(32,391)	(587,965)
At 31 March 2023	-	-	-
DEPRECIATION			
At 1 September 2022	377,038	30,431	407,469
Eliminated on disposal	(377,038)	(30,431)	(407,469)
At 31 March 2023	-	-	-
NET BOOK VALUE			
At 31 March 2023	-	-	-
At 31 August 2022	178,536	1,960	180,496

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.8.22
	£	£
Trade debtors	145,897	146,933
Other debtors	486,772	54,451
	632,669	201,384

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.8.22
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	15,491	25,072
Taxation and social security	123,802	61,589
Other creditors	118,952	26,058
	268,245	122,719

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.8.22
	£	£
Bank loans	21,172	35,833

8. RELATED PARTY DISCLOSURES

Included within trade creditors is -£1,530 (2022: £170) owed by the directors Mr M & Mrs K Dorney.

Included within other creditors is £Nil (2022: £15,400) owed to Concept Model Pattern & Tooling Engineers, a partnership owned by Mr M & Mrs K Dorney.

The following transactions took place with Concept Model Pattern & Tooling Engineers: Rental charges £4,667 (2022: £8,000).

The following transactions took place with Lucidity Services (Banbury) Ltd: Subcontract work £8,883 (2022: £56,675).