

**REGISTERED NUMBER: 04376089 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021**

**FOR**

**AKRO VALVE LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2021**

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**AKRO VALVE LIMITED**

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

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**DIRECTORS:**

Dr M J Knight  
H Knight

**SECRETARY:**

H Knight

**REGISTERED OFFICE:**

29 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4RU

**BUSINESS ADDRESS:**

Unit 2 Chaucer Ind. Estate  
Dittons Road  
Polegate  
East Sussex  
BN26 6JF

**REGISTERED NUMBER:**

04376089 (England and Wales)

**ACCOUNTANTS:**

Advanta  
Chartered Accountants  
29 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4RU

**BALANCE SHEET**  
**30 APRIL 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,220		-
Tangible assets	5		<u>170,008</u>		<u>153,781</u>
			176,228		153,781
<b>CURRENT ASSETS</b>					
Stocks	6	130,000		120,000	
Debtors	7	128,046		125,823	
Cash at bank and in hand		<u>137,575</u>		<u>115,586</u>	
		395,621		361,409	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>159,270</u>		<u>157,775</u>	
<b>NET CURRENT ASSETS</b>			<u>236,351</u>		<u>203,634</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			412,579		357,415
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(74,465)		(100,438)
<b>PROVISIONS FOR LIABILITIES</b>	11		<u>(5,756)</u>		<u>(1,444)</u>
<b>NET ASSETS</b>			<u>332,358</u>		<u>255,533</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			21		21
Capital redemption reserve			80		80
Retained earnings			<u>332,257</u>		<u>255,432</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>332,358</u>		<u>255,533</u>

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

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

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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 19 October 2021 and were signed on its behalf by:

Dr M J Knight - Director

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

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**1. STATUTORY INFORMATION**

Akro Valve 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 2018, is being amortised evenly over its estimated useful life of three 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.

Website costs are being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant & machinery	- 25% on reducing balance
Furniture, fittings & equipment	- 25% on reducing balance
Motor vehicles	- 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 APRIL 2021

## 2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

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 4 (2020 - 4) .

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £	Website costs £	Totals £
<b>COST</b>			
At 1 May 2020	135,084	-	135,084
Additions	-	7,775	7,775
At 30 April 2021	<u>135,084</u>	<u>7,775</u>	<u>142,859</u>
<b>AMORTISATION</b>			
At 1 May 2020	135,084	-	135,084
Amortisation for year	-	1,555	1,555
At 30 April 2021	<u>135,084</u>	<u>1,555</u>	<u>136,639</u>
<b>NET BOOK VALUE</b>			
At 30 April 2021	<u>-</u>	<u>6,220</u>	<u>6,220</u>
At 30 April 2020	<u>-</u>	<u>-</u>	<u>-</u>

## 5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Furniture, fittings & equipment £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 May 2020	152,478	31,205	20,888	13,496	218,067
Additions	-	24,480	155	-	24,635
At 30 April 2021	<u>152,478</u>	<u>55,685</u>	<u>21,043</u>	<u>13,496</u>	<u>242,702</u>
<b>DEPRECIATION</b>					
At 1 May 2020	6,297	25,080	19,489	13,420	64,286
Charge for year	350	7,651	388	19	8,408
At 30 April 2021	<u>6,647</u>	<u>32,731</u>	<u>19,877</u>	<u>13,439</u>	<u>72,694</u>
<b>NET BOOK VALUE</b>					
At 30 April 2021	<u>145,831</u>	<u>22,954</u>	<u>1,166</u>	<u>57</u>	<u>170,008</u>
At 30 April 2020	<u>146,181</u>	<u>6,125</u>	<u>1,399</u>	<u>76</u>	<u>153,781</u>

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

<b>6. STOCKS</b>		
	2021	2020
	£	£
Finished goods	<u>130,000</u>	<u>120,000</u>
<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2021	2020
	£	£
Trade debtors	56,373	61,232
Amounts owed by group undertakings	56,412	56,412
VAT	2,558	2,761
Prepayments	<u>12,703</u>	<u>5,418</u>
	<u>128,046</u>	<u>125,823</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2021	2020
	£	£
Bank loans and overdrafts	25,973	24,990
Trade creditors	32,416	32,487
Tax	28,658	23,570
PAYE	449	371
Other creditors	324	10,000
Directors' current accounts	70,000	64,907
Accrued expenses	<u>1,450</u>	<u>1,450</u>
	<u>159,270</u>	<u>157,775</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	2021	2020
	£	£
Bank loans - 1-2 years	27,012	100,438
Bank loans - 2-5 years	<u>47,453</u>	<u>-</u>
	<u>74,465</u>	<u>100,438</u>
<b>10. LEASING AGREEMENTS</b>		
Minimum lease payments under non-cancellable operating leases fall due as follows:		
	2021	2020
	£	£
Within one year	1,152	1,152
Between one and five years	<u>288</u>	<u>1,440</u>
	<u>1,440</u>	<u>2,592</u>
<b>11. PROVISIONS FOR LIABILITIES</b>		
	2021	2020
	£	£
Deferred tax	<u>5,756</u>	<u>1,444</u>



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

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**11. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 May 2020	1,444
Provided during year	<u>4,312</u>
Balance at 30 April 2021	<u>5,756</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.