

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

FOR

ATEC PRINT LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

ATEC PRINT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

DIRECTORS:

A. Wright
Mrs L. Wright
D. J. J. Wright
Miss L. L. L. Wright
A. A. R. Wright

SECRETARY:

Mrs L. Wright

REGISTERED OFFICE:

Buckley House
6-9 Buckley House Industrial Estate
Rochdale
Lancashire
OL12 9EF

REGISTERED NUMBER:

06875789 (England and Wales)

ACCOUNTANTS:

Wyatt, Morris, Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

ABRIDGED BALANCE SHEET
30 APRIL 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>68,277</u>		<u>69,586</u>
			68,277		69,586
CURRENT ASSETS					
Stocks		11,514		11,179	
Debtors		213,942		192,400	
Cash at bank and in hand		<u>103,127</u>		<u>80,562</u>	
		328,583		284,141	
CREDITORS					
Amounts falling due within one year		<u>314,978</u>		<u>270,315</u>	
NET CURRENT ASSETS			<u>13,605</u>		<u>13,826</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			81,882		83,412
PROVISIONS FOR LIABILITIES			<u>12,159</u>		<u>13,263</u>
NET ASSETS			<u>69,723</u>		<u>70,149</u>
CAPITAL AND RESERVES					
Called up share capital	6		103		103
Retained earnings			<u>69,620</u>		<u>70,046</u>
SHAREHOLDERS' FUNDS			<u>69,723</u>		<u>70,149</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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.

ABRIDGED BALANCE SHEET - continued
30 APRIL 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 30 April 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2022 and were signed on its behalf by:

A. Wright - Director

Mrs L. Wright - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

1. STATUTORY INFORMATION

ATec Print Ltd 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 of £85,000 paid in connection with the acquisition of a business in 2009 is being amortised evenly over its estimated useful life of ten years.

Goodwill of £1,000 paid in connection with the acquisition of a business in 2011 was fully amortised in the year of acquisition.

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Government grants

Government grants are recognised when there is reasonable assurance that the company will comply with the conditions attaching to the grant and the grant will be received.

Following the outbreak of the Covid-19 Pandemic the company furloughed members of staff and took advantage of the government job retention scheme. Grant income is accrued for in the period matching the period the wages were due for.

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 Statement of Income and Retained Earnings, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 12) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2021	
and 30 April 2022	<u>86,000</u>
AMORTISATION	
At 1 May 2021	
and 30 April 2022	<u>86,000</u>
NET BOOK VALUE	
At 30 April 2022	<u>-</u>
At 30 April 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2021	231,246
Additions	<u>11,545</u>
At 30 April 2022	<u>242,791</u>
DEPRECIATION	
At 1 May 2021	161,660
Charge for year	<u>12,854</u>
At 30 April 2022	<u>174,514</u>
NET BOOK VALUE	
At 30 April 2022	<u>68,277</u>
At 30 April 2021	<u>69,586</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary A	£1	100	100
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
			<u>103</u>	<u>103</u>

7. ULTIMATE CONTROLLING PARTY

Mr A Wright and Mrs L Wright have control of the company by virtue of owning 100% of the ordinary A shares.

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.