REGISTERED NUMBER: 06904634 (England and Wales)

# FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 MAY 2022

## FOR

## AA FENCING UK LIMITED

**AA FENCING UK LIMITED (REGISTERED NUMBER: 06904634)**

# CONTENTS OF THE FINANCIAL STATEMENTS
**for the Year Ended 28 May 2022**


| | Page |
|---|---|
| **Company Information** | 1 |
| **Balance Sheet** | 2 |
| **Notes to the Financial Statements** | 4 |
| **Chartered Accountants' Report** | 7 |

## COMPANY INFORMATION
**for the Year Ended 28 May 2022**

| | |
|---|---|
| **DIRECTOR:** | L J Gorman |
| **REGISTERED OFFICE:** | Edward House<br>North Mersey Business Centre<br>Knowsley Industrial Park<br>Liverpool<br>Merseyside<br>L33 7UY |
| **REGISTERED NUMBER:** | 06904634 (England and Wales) |
| **ACCOUNTANTS:** | Musker & Garrett Limited<br>Chartered Accountants<br>Edward House<br>North Mersey Business Centre<br>Knowsley Industrial Park<br>Liverpool<br>Merseyside<br>L33 7UY |

## BALANCE SHEET
## 28 May 2022

| | | 2022 | | 2021 | |
|---|---|---|---|---|---|
| | Notes | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | **348,389** | | 384,592 |
| | | | | | |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **245,000** | | 220,000 | |
| Debtors | 5 | **673,997** | | 549,394 | |
| Cash at bank | | **1,380,168** | | 1,650,529 | |
| | | **2,299,165** | | 2,419,923 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | **2,027,410** | | 2,029,367 | |
| **NET CURRENT ASSETS** | | | **271,755** | | 390,556 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **620,144** | | 775,148 |
| | | | | | |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | **124,906** | | 186,487 |
| **NET ASSETS** | | | **495,238** | | 588,661 |
| | | | | | |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | **100** | | 100 |
| Retained earnings | | | **495,138** | | 588,561 |
| **SHAREHOLDERS' FUNDS** | | | **495,238** | | 588,661 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 May 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements



continued...

**BALANCE SHEET - continued**
**28 May 2022**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 February 2023 and were signed by:

L J Gorman - Director

## 1. STATUTORY INFORMATION

AA Fencing UK 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**
This is the first time adoption of Financial Reporting Standard 102; there are no effects on transition which require disclosure in these financial statements.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 etc. - at varying rates on cost

**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.

**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 40 (2021 - 46 ) .



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## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc. £ |
|---|---|
| **COST** | |
| At 29 May 2021 | **937,089** |
| Additions | **119,948** |
| Disposals | **(68,374)** |
| At 28 May 2022 | **988,663** |
| **DEPRECIATION** | |
| At 29 May 2021 | **552,497** |
| Charge for year | **154,280** |
| Eliminated on disposal | **(66,503)** |
| At 28 May 2022 | **640,274** |
| **NET BOOK VALUE** | |
| At 28 May 2022 | **348,389** |
| At 28 May 2021 | 384,592 |

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---|---|---|
| Trade debtors | **391,405** | 292,409 |
| Other debtors | **282,592** | 256,985 |
| | **673,997** | 549,394 |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---|---|---|
| Bank loans and overdrafts | **5,833** | 5,833 |
| Hire purchase contracts | **71,303** | 89,178 |
| Trade creditors | **1,196,775** | 1,380,802 |
| Taxation and social security | **332,010** | 313,236 |
| Other creditors | **421,489** | 240,318 |
| | **2,027,410** | 2,029,367 |

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

| | 2022 £ | 2021 £ |
|---|---|---|
| Bank loans | **38,333** | 44,167 |
| Hire purchase contracts | **86,573** | 142,320 |
| | **124,906** | 186,487 |



continued...

## 8. SECURED DEBTS

The following secured debts are included within creditors:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Hire purchase contracts | **157,876** | 231,498 |

## 9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 28 May 2022 and the period ended 28 May 2021:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| **L J Gorman** | | |
| Balance outstanding at start of year | **215,592** | - |
| Amounts advanced | **60,553** | 215,592 |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | **276,145** | 215,592 |

Interest has been charged.

## 10. RELATED PARTY DISCLOSURES

The controlling party is L J Gorman.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF AA FENCING UK LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AA Fencing UK Limited for the year ended 28 May 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of AA Fencing UK Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AA Fencing UK Limited and state those matters that we have agreed to state to the director of AA Fencing UK Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AA Fencing UK Limited and its director for our work or for this report.

It is your duty to ensure that AA Fencing UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AA Fencing UK Limited. You consider that AA Fencing UK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AA Fencing UK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Musker & Garrett Limited
Chartered Accountants
Edward House
North Mersey Business Centre
Knowsley Industrial Park
Liverpool
Merseyside
L33 7UY

21 February 2023

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.