

**REGISTERED NUMBER: 07189525 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
ANGLESEY COMMERCIAL SPARES LTD**

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FOR THE YEAR ENDED 31 MARCH 2023

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**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		10,855		13,567
<b>CURRENT ASSETS</b>					
Stocks		549,488		603,834	
Debtors	5	370,969		377,039	
Cash at bank		15,317		4,843	
		<u>935,774</u>		<u>985,716</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>489,014</u>		<u>550,910</u>	
<b>NET CURRENT ASSETS</b>			<u>446,760</u>		<u>434,806</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			457,615		448,373
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(52,956)		(73,044)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,323)</u>		<u>(2,567)</u>
<b>NET ASSETS</b>			<u>402,336</u>		<u>372,762</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>402,236</u>		<u>372,662</u>
			<u>402,336</u>		<u>372,762</u>

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

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

**BALANCE SHEET - continued**  
**31 MARCH 2023**

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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 Profit and Loss Account has not been delivered.

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

Mr D Phillips - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. STATUTORY INFORMATION**

Anglesey Commercial Spares Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	07189525
<b>Registered office:</b>	Unit 44 Gaerwen Industrial Estate Gaerwen Anglesey LL60 6HR

The presentation currency of the financial statements is the Pound Sterling (£).

**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 represents net invoiced sales of goods, excluding value added tax.

**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	- 20% on reducing balance
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**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 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.

**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 31 MARCH 2023**

**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 9 (2022 - 11) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	<u>66,311</u>
<b>DEPRECIATION</b>	
At 1 April 2022	52,744
Charge for year	<u>2,712</u>
At 31 March 2023	<u>55,456</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>10,855</u>
At 31 March 2022	<u>13,567</u>

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

	<b>2023</b>	2022
	£	£
Trade debtors	365,929	368,140
Other debtors	<u>5,040</u>	<u>8,899</u>
	<u>370,969</u>	<u>377,039</u>

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

	<b>2023</b>	2022
	£	£
Bank loans and overdrafts	20,000	20,000
Trade creditors	171,259	190,568
Taxation and social security	70,849	51,443
Other creditors	<u>226,906</u>	<u>288,899</u>
	<u>489,014</u>	<u>550,910</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

	<b>2023</b>	2022
	<b>£</b>	£
Bank loans	<u><b>52,956</b></u>	<u>73,044</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2023</b>	2022
	<b>£</b>	£
Within one year	<b>21,357</b>	19,015
Between one and five years	<u><b>49,103</b></u>	<u>30,736</u>
	<u><b>70,460</b></u>	<u>49,751</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2023</b>	2022
	<b>£</b>	£
Invoice financing	<u><b>193,985</b></u>	<u>255,692</u>

Invoice financing liabilities are secured by a fixed and floating charge over the company's assets.

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.