

COMPANY REGISTRATION NUMBER: 09456516

Accio Consult and Construct Limited
Financial statements
For the year ended
28 February 2023



Accio Consult and Construct Limited

Financial statements

Year ended 28 February 2023

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Accio Consult and Construct Limited

Officers and professional advisers

The board of directors

Mr R A Rust
Mr S P Casey

Registered office

Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Auditor

Lovewell Blake LLP
Chartered accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Accio Consult and Construct Limited

Strategic report

Year ended 28 February 2023

We aim to present a balanced and comprehensive review of the development and performance of our business during the year and its position at the year end.

The principal activity of the company during the year was that of the sale of temporary structures for hire.

Objectives

Our objectives are grow profitability and providing high quality customer service. We aim to achieve this through our strategy of budgeting of jobs before quoting for work and ensure only working with suppliers that share this high quality ideal..

Measurement

We measure our performance against key financial performance indicators and we consider these are those that communicate the financial performance and strengths of the company as a whole, being turnover, gross margin, operating profit and operating margin.

	2023	2022
Gross profit	£3,580,553	£3,292,172
Gross profit margin	25.5%	25.6%
Operating profit	£1,297,173	£1,617,577
Operating profit margin	9.2%	12.6%

Review of performance

The directors are satisfied with the financial performance for the 2023 financial year. The gross profit margin has remained fairly consistent year on year as expected due to the recurrent nature of the business with a strong ongoing customer base. The mix of contract types has been similar in 2023 to that of 2022, further supporting the gross profit margins.

The directors are satisfied with the company's financial position, with closing shareholders funds of £4.1m (2022: £5.1m) as disclosed on page 11

Principal risk and uncertainties

The management of the business and the execution of the company's strategy are subject to a number of risks. The key risks and uncertainties affecting the company are considered to relate to maintaining the existing key customers while also being able to continue using key suppliers to provide the services to the customers. Other risks are associated with credit, liquidity and inflation risks. These risks are limited by the Company's financial management policies and practices described below.

The company is at risk from its customers defaulting in making payments for goods and services that have been supplied to them. To minimise the risk the company has a policy of requesting stage payments on large contracts with customers.

The company is at risk from its suppliers not being available to work on projects for the company. To minimise this risk, the company has a group of suppliers they use which ensures no disruption from customer service being provided.

The directors have ultimate responsibility for liquidity risk management in maintaining adequate reserves and banking facilities. They do this by continuously monitoring forecasts and actual cashflows and matching the maturity profiles of financial assets and liabilities.

The company mitigates the risk of inflation by either passing on costs to the customers or absorbing the increase of costs in the margins.

Accio Consult and Construct Limited

Strategic report *(continued)*

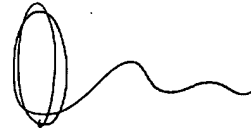
Year ended 28 February 2023

This report was approved by the board of directors on04/09/2023..... and signed on behalf of the board by:

Mr R A Rust
Director



Mr S P Casey
Director



Registered office:
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Accio Consult and Construct Limited

Directors' report

Year ended 28 February 2023

The directors present their report and the financial statements of the company for the year ended 28 February 2023.

Directors

The directors who served the company during the year were as follows:

Mr R A Rust
Mr S P Casey

Dividends

Particulars of recommended dividends are detailed in note 10 to the financial statements.

Directors' responsibilities statement

The directors are responsible for preparing the strategic report, directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Accio Consult and Construct Limited

Directors' report *(continued)*

Year ended 28 February 2023

This report was approved by the board of directors on04/09/2023..... and signed on behalf of the board by:

Mr R A Rust
Director



Mr S P Casey
Director



Registered office:
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Accio Consult and Construct Limited

Independent auditor's report to the members of Accio Consult and Construct Limited

Year ended 28 February 2023

Opinion

We have audited the financial statements of Accio Consult and Construct Limited (the 'company') for the year ended 28 February 2023 which comprise the statement of income and retained earnings, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 February 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The company was entitled to audit exemption for the year ended 28 February 2021 and therefore the corresponding figures are unaudited.

Accio Consult and Construct Limited

Independent auditor's report to the members of Accio Consult and Construct Limited *(continued)*

Year ended 28 February 2023

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Accio Consult and Construct Limited

Independent auditor's report to the members of Accio Consult and Construct Limited *(continued)*

Year ended 28 February 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, reviewing bank statements for transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Accio Consult and Construct Limited

Independent auditor's report to the members of Accio Consult and Construct Limited *(continued)*

Year ended 28 February 2023

Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lovewell Blake LLP

Steven Scarlett FCA (Senior Statutory Auditor)

For and on behalf of
Lovewell Blake LLP
Chartered accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

6th September 2023

Accio Consult and Construct Limited

Statement of income and retained earnings

Year ended 28 February 2023

		2023	2022
	Note	£	£
Turnover	4	14,031,789	12,868,187
Cost of sales		(10,451,236)	(9,576,015)
Gross profit		3,580,553	3,292,172
Administrative expenses		(2,283,380)	(1,674,595)
Operating profit	5	1,297,173	1,617,577
Profit before taxation		1,297,173	1,617,577
Tax on profit	9	(250,220)	(312,003)
Profit for the financial year and total comprehensive income		1,046,953	1,305,574
Dividends paid and payable	10	(2,000,000)	–
Retained earnings at the start of the year		5,056,605	3,751,031
Retained earnings at the end of the year		4,103,558	5,056,605

All the activities of the company are from continuing operations.

The notes on pages 13 to 20 form part of these financial statements.

Accio Consult and Construct Limited

Statement of financial position

28 February 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		496,953		410,329
Current assets					
Stocks	12	209,254		135,649	
Debtors	13	4,802,558		5,467,092	
Cash at bank and in hand		4,303,572		4,433,452	
		9,315,384		10,036,193	
Creditors: Amounts falling due within one year	14	(5,501,581)		(5,376,334)	
Net current assets			3,813,803		4,659,859
Total assets less current liabilities			4,310,756		5,070,188
Provisions					
Taxation including deferred tax	15	(22,388)		(13,581)	
Other provisions	15	(184,808)		—	
			(207,196)		(13,581)
Net assets			4,103,560		5,056,607
Capital and reserves					
Called up share capital	18		2		2
Profit and loss account	19		4,103,558		5,056,605
Shareholders funds			4,103,560		5,056,607

These financial statements were approved by the board of directors and authorised for issue on 04/09/23, and are signed on behalf of the board by:

Mr R A Rust
Director



Mr S P Casey
Director



Company registration number: 09456516

The notes on pages 13 to 20 form part of these financial statements.

Accio Consult and Construct Limited

Statement of cash flows

Year ended 28 February 2023

	2023 £	2022 £
Cash flows from operating activities		
Profit for the financial year	1,046,953	1,305,574
<i>Adjustments for:</i>		
Depreciation of tangible assets	51,543	27,834
Fair value adjustment of investment property	—	(42,821)
Gains on disposal of tangible assets	(3,863)	(4,552)
Tax on profit	250,220	312,003
Accrued expenses	1,596,522	414,316
<i>Changes in:</i>		
Stocks	(73,605)	(107,046)
Trade and other debtors	52,980	(1,978,238)
Trade and other creditors	(804,998)	516,284
Provisions and employee benefits	184,808	—
Cash generated from operations	2,300,560	443,354
Tax paid	(296,136)	(541,355)
Net cash from/(used in) operating activities	<u>2,004,424</u>	<u>(98,001)</u>
Cash flows from investing activities		
Purchase of tangible assets	(161,563)	(75,152)
Proceeds from sale of tangible assets	27,259	8,750
Net cash used in investing activities	<u>(134,304)</u>	<u>(66,402)</u>
Cash flows from financing activities		
Dividends paid	(2,000,000)	—
Net cash used in financing activities	<u>(2,000,000)</u>	<u>—</u>
Net decrease in cash and cash equivalents	<u>(129,880)</u>	<u>(164,403)</u>
Cash and cash equivalents at beginning of year	<u>4,433,452</u>	<u>4,597,855</u>
Cash and cash equivalents at end of year	<u>4,303,572</u>	<u>4,433,452</u>

The notes on pages 13 to 20 form part of these financial statements.

Accio Consult and Construct Limited

Notes to the financial statements

Year ended 28 February 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. the address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, NR7 0LB. The trading address of the company is 181 & 183 The Drove, Barroway Drove, Downham Market, PE38 0AL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Significant judgements

The directors are of the opinion that the judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies have not had a significant effect on the amounts recognised in the financial statements.

(b) Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are detailed in the accounting policies.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Accio Consult and Construct Limited

Notes to the financial statements *(continued)*

Year ended 28 February 2023

3. Accounting policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20% straight line
Fixtures and fittings	- 20% or 33% straight line
Motor vehicles	- 20% straight line

Accio Consult and Construct Limited

Notes to the financial statements *(continued)*

Year ended 28 February 2023

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition. Work in progress is included at cost.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Turnover

Turnover arises from:

	2023	2022
	£	£
Hire of temporary structures	11,895,351	10,487,841
Maintenance and building works	2,136,438	2,380,346
	<u>14,031,789</u>	<u>12,868,187</u>

Accio Consult and Construct Limited

Notes to the financial statements *(continued)*

Year ended 28 February 2023

4. Turnover *(continued)*

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Operating profit

Operating profit or loss is stated after charging/crediting:

	2023	2022
	£	£
Depreciation of tangible assets	51,543	27,834
Gains on disposal of tangible assets	(3,863)	(4,552)
Fair value adjustments to investment property	–	(42,821)
Impairment of trade debtors	311	6,923
Foreign exchange differences	<u>2,143</u>	<u>507</u>

6. Auditor's remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>15,400</u>	<u>14,250</u>

7. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to:

	2023	2022
	No.	No.
Administrative staff	<u>22</u>	<u>22</u>

The aggregate payroll costs incurred during the year, relating to the above, were:

	2023	2022
	£	£
Wages and salaries	1,239,927	1,111,492
Social security costs	154,663	129,069
Other pension costs	<u>24,328</u>	<u>23,207</u>
	<u>1,418,918</u>	<u>1,263,768</u>

8. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was:

	2023	2022
	£	£
Remuneration	<u>359,430</u>	<u>284,674</u>

Remuneration of the highest paid director in respect of qualifying services:

	2023	2022
	£	£
Aggregate remuneration	<u>180,008</u>	<u>143,387</u>

Accio Consult and Construct Limited

Notes to the financial statements *(continued)*

Year ended 28 February 2023

9. Tax on profit

Major components of tax expense

	2023 £	2022 £
Current tax:		
UK current tax expense	241,413	296,136
Deferred tax:		
Origination and reversal of timing differences	8,807	15,867
Tax on profit	<u>250,220</u>	<u>312,003</u>

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is higher than (2022: higher than) the standard rate of corporation tax in the UK of 19% (2022: 19%).

The differences are explained below:-

	2023 £	2022 £
Profit on ordinary activities before taxation	1,297,173	1,617,577
Profit on ordinary activities by rate of tax	244,636	307,340
Effect of expenses not deductible for tax purposes	5,668	5,745
Effect of capital allowances and depreciation	(5,064)	(1,082)
Tax on profit	<u>245,240</u>	<u>312,003</u>

10. Dividends

	2023 £	2022 £
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	<u>2,000,000</u>	<u>—</u>

Accio Consult and Construct Limited

Notes to the financial statements (continued)

Year ended 28 February 2023

11. Tangible assets

	Investment property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 Mar 2022	300,000	125,033	40,771	146,066	611,870
Additions	–	38,500	3,217	119,846	161,563
Disposals	–	–	–	(38,490)	(38,490)
At 28 Feb 2023	300,000	163,533	43,988	227,422	734,943
Depreciation					
At 1 Mar 2022	–	100,175	31,183	70,183	201,541
Charge for the year	–	8,797	5,775	36,971	51,543
Disposals	–	–	–	(15,094)	(15,094)
At 28 Feb 2023	–	108,972	36,958	92,060	237,990
Carrying amount					
At 28 Feb 2023	300,000	54,561	7,030	135,362	496,953
At 28 Feb 2022	300,000	24,858	9,588	75,883	410,329

12. Stocks

	2023 £	2022 £
Work in progress	209,254	135,649

13. Debtors

	2023 £	2022 £
Trade debtors	2,661,536	2,525,862
Prepayments and accrued income	130,745	731,919
Directors loan account	–	1,250,000
Other debtors	2,010,277	959,311
	4,802,558	5,467,092

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	850,276	1,451,484
Accruals and deferred income	3,610,938	2,909,357
Corporation tax	241,413	296,136
Social security and other taxes	795,165	710,104
Other creditors	3,789	9,253
	5,501,581	5,376,334

Accio Consult and Construct Limited

Notes to the financial statements *(continued)*

Year ended 28 February 2023

15. Provisions

	Warranties £	Deferred tax (note 16) £	General provision £	Total £
At 1 Mar 2022	–	13,581	–	13,581
Additions	171,808	8,807	13,000	193,615
At 28 Feb 2023	171,808	22,388	13,000	207,196

16. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2023 £	2022 £
Included in provisions (note 15)	22,388	13,581

The deferred tax account consists of the tax effect of timing differences in respect of:

	2023 £	2022 £
Accelerated capital allowances	(14,281)	(6,227)
Revaluation of tangible assets	(8,136)	(8,136)
Pension plan obligations	740	782
	<u>(21,677)</u>	<u>(13,581)</u>

17. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £24,328 (2022: £23,207).

18. Called up share capital

Issued, called up and fully paid

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

19. Reserves

Revaluation reserve - This reserve records the value of asset revaluations and fair value movements on assets recognised in other comprehensive income.

Profit and loss account - This reserve records retained earnings and accumulated losses.

20. Analysis of changes in net debt

	At 1 Mar 2022 £	Cash flows £	At 28 Feb 2023 £
Cash at bank and in hand	<u>4,433,452</u>	<u>(129,880)</u>	<u>4,303,572</u>

Accio Consult and Construct Limited

Notes to the financial statements *(continued)*

Year ended 28 February 2023

21. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	16,166	11,500
Later than 1 year and not later than 5 years	21,155	–
	<u>37,321</u>	<u>11,500</u>

22. Directors' advances, credits and guarantees

Included in debtors is £Nil (2022: £1.25m owed to the company by two directors being £625k each). No interest has been charged on these directors loans.

23. Related party transactions

During the year the company made purchases of services totalling £116,325 (2022: £85,000) from Norcam Properties Limited, a company owned by the directors. Norcam Properties Limited owed the company a total of £2,012,457 (2022: £652,569).

During the year the company made purchases of services totalling £52,280 (2022: £42,280) from Tuppy Glussop Limited, a company owned by S Casey.

The key management personnel remuneration is included in note 8.