

Advanced Technology Manufacturing Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2022

Advanced Technology Manufacturing Limited

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Advanced Technology Manufacturing Limited

Company Information

Director Mr Christopher Taylor

Registered office 403 Bradford Road
Batley
West Yorkshire
WF17 5LY

Advanced Technology Manufacturing Limited

(Registration number: 09597723)
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	<u>4</u>	448,121	448,121
Investments	<u>5</u>	1,000	1,000
		<u>449,121</u>	<u>449,121</u>
Current assets			
Debtors	<u>6</u>	173,903	66,630
Cash at bank and in hand		<u>3,078</u>	<u>1,400</u>
		176,981	68,030
Creditors: Amounts falling due within one year	<u>7</u>	<u>(406,504)</u>	<u>(271,837)</u>
Net current liabilities		<u>(229,523)</u>	<u>(203,807)</u>
Total assets less current liabilities		219,598	245,314
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(198,754)</u>	<u>(191,350)</u>
Net assets		<u>20,844</u>	<u>53,964</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		<u>20,744</u>	<u>53,864</u>
Shareholders' funds		<u>20,844</u>	<u>53,964</u>

For the financial year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 16 June 2023

Advanced Technology Manufacturing Limited

(Registration number: 09597723)

Balance Sheet as at 30 September 2022

.....
Mr Christopher Taylor
Director

Advanced Technology Manufacturing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

403 Bradford Road
Batley
West Yorkshire
WF17 5LY
England

These financial statements were authorised for issue by the director on 16 June 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Disclosure of long or short period

The accounts for 2022 are for the 12 months to 30 September 2022, whereas the accounts for 2021 are for the 18 months to 30 September 2021.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the rent of property in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Advanced Technology Manufacturing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Investment property

Investment property is stated at cost. It is not revalued by external valuers. Due impairment is provided for any recognised loss in value where the directors consider necessary.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Advanced Technology Manufacturing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Investment properties

	2022 £
At 1 October	448,121
At 30 September	448,121

Investment property is stated at cost. It has not been revalued, impairment is provided for any recognised loss in value.

There has been no valuation of investment property by an independent valuer.

Advanced Technology Manufacturing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

5 Investments

	2022 £	2021 £
Investments in subsidiaries	1,000	1,000
Subsidiaries		£
Cost or valuation		
At 1 October 2021		1,000
Carrying amount		
At 30 September 2022		1,000
At 30 September 2021		1,000

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2022	2021
Subsidiary undertakings				
Walker & Smith Limited	403 Bradford Road Batley West Yorkshire WF17 5LY England	Ordinary	100%	100%
Advanced Technology Cutting Limited	403 Bradford Road Batley West Yorkshire WF17 5LY England	Ordinary A	80%	80%
Chris Taylor Fabrications Limited	403 Bradford Road Batley West Yorkshire WF17 5LY England	Ordinary	100%	100%

Advanced Technology Manufacturing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Subsidiary undertakings

Walker & Smith Limited

The principal activity of Walker & Smith Limited is engineering services to the recycling industry.

Advanced Technology Cutting Limited

The principal activity of Advanced Technology Cutting Limited is metal profiling and forming services.

Chris Taylor Fabrications Limited

The principal activity of Chris Taylor Fabrications Limited is steel fabrication.

6 Debtors

		2022	2021
Current	Note	£	£
Trade debtors		3,115	36,630
Amounts owed by related parties	<u>11</u>	-	30,000
Other debtors		170,788	-
		<u>173,903</u>	<u>66,630</u>

Advanced Technology Manufacturing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	9	-	20,750
Amounts owed to group undertakings and undertakings in which the company has a participating interest	11	401,823	244,184
Taxation and social security		4,681	6,779
Other creditors		-	124
		<u>406,504</u>	<u>271,837</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	9	<u>198,754</u>	<u>191,350</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

9 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>198,754</u>	<u>191,350</u>

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	<u>-</u>	<u>20,750</u>

Advanced Technology Manufacturing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

10 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £135,000 (2021 - £Nil).

The total amount of guarantees not included in the balance sheet is £539,446 (2021 - £537,607). The Company, in common with its subsidiaries, has provided a guarantee and legal mortgage to cover all present and future debts due by group companies to HSBC UK Bank plc, which at 30 September 2022 amounted to £539,446 (2021: £537,607).

11 Related party transactions

Loans to related parties

	Subsidiary £	Total £
2022		
At start of period	30,000	30,000
Repaid	(30,000)	(30,000)
At end of period	-	-
	Subsidiary £	Total £
2021		
At start of period	30,000	30,000
At end of period	30,000	30,000

Terms of loans to related parties

During the period the company made a non interest bearing loan available to its subsidiary, Advanced Technology Cutting Limited.

Loans from related parties

	Subsidiary £	Total £
2022		
At start of period	244,184	244,184
Advanced	157,639	157,639
At end of period	401,823	401,823
	Subsidiary £	Total £
2021		
At start of period	179,084	179,084
Advanced	65,100	65,100
At end of period	244,184	244,184

Terms of loans from related parties

During the period the company received a non interest bearing loan from its subsidiary, Walker & Smith Limited.

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.