

REGISTERED NUMBER: 10747947 (England and Wales)

A B (FOLDING) ROLLERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

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FOR THE YEAR ENDED 31 MAY 2023**

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A B (FOLDING) ROLLERS LIMITED (REGISTERED NUMBER: 10747947)**BALANCE SHEET
31 MAY 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		6,200		7,597
CURRENT ASSETS					
Debtors	5	18,276		15,855	
Cash at bank and in hand		<u>14,869</u>		<u>19,543</u>	
		33,145		35,398	
CREDITORS					
Amounts falling due within one year	6	<u>61,474</u>		<u>40,690</u>	
NET CURRENT LIABILITIES			<u>(28,329)</u>		<u>(5,292)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(22,129)		2,305
CREDITORS					
Amounts falling due after more than one year	7		(11,704)		(16,834)
PROVISIONS FOR LIABILITIES			<u>(1,240)</u>		<u>(1,444)</u>
NET LIABILITIES			<u>(35,073)</u>		<u>(15,973)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(35,173)</u>		<u>(16,073)</u>
SHAREHOLDERS' FUNDS			<u>(35,073)</u>		<u>(15,973)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.

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 28 February 2024 and were signed on its behalf by:

Mr D S Anderson - Director

Mr J Belton - Director

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

1. STATUTORY INFORMATION

A B (Folding) Rollers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	10747947
Registered office:	71 Knowl Piece Wilbury Way Hitchin Herts SG4 0TY

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.

Going concern

The directors are of the opinion that it is appropriate to prepare the accounts on the going concern basis and they have confirmed their continued support for the company for the foreseeable future.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

Turnover

Turnover is derived from engineering works and is recognised when the customer has received the service. Turnover is recorded at the fair value of the consideration received or receivable, and excludes value added tax and rebates.

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	- 25% on reducing balance
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Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

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

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 June 2022	17,956
Additions	<u>556</u>
At 31 May 2023	<u>18,512</u>
DEPRECIATION	
At 1 June 2022	10,359
Charge for year	<u>1,953</u>
At 31 May 2023	<u>12,312</u>
NET BOOK VALUE	
At 31 May 2023	<u>6,200</u>
At 31 May 2022	<u>7,597</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	16,582	15,305
Other debtors	<u>1,694</u>	<u>550</u>
	<u>18,276</u>	<u>15,855</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	4,964	4,838
Trade creditors	2,539	1,228
Taxation and social security	30,082	28,711
Other creditors	<u>23,889</u>	<u>5,913</u>
	<u>61,474</u>	<u>40,690</u>

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

	2023	2022
	£	£
Bank loans	<u>11,704</u>	<u>16,834</u>

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

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £78,000 (2022 - £78,000) were paid to the directors .

At the balance sheet date, the directors were owed £1,086 (2022 - £4,024).

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.