

COMPANY REGISTRATION NUMBER: 00429221

CALDER METAL SPINNING COMPANY LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
27 February 2022

CALDER METAL SPINNING COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

27 February 2022

		2022		2021
	Note	£	£	£
FIXED ASSETS				
Tangible assets	6		268,126	268,238
CURRENT ASSETS				
Stocks		436,204		202,000
Debtors	7	1,014,931		826,669
Cash at bank and in hand		4,090		83,212
		1,455,225		1,111,881
CREDITORS: amounts falling due within one year	8	(922,380)		(630,273)
NET CURRENT ASSETS			532,845	481,608
TOTAL ASSETS LESS CURRENT LIABILITIES			800,971	749,846
CREDITORS: amounts falling due after more than one year	9		(274,788)	(405,142)
NET ASSETS			526,183	344,704

CALDER METAL SPINNING COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

27 February 2022

	Note	2022 £	£	2021 £
CAPITAL AND RESERVES				
Called up share capital			800	800
Profit and loss account			525,383	343,904
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SHAREHOLDERS FUNDS			526,183	344,704
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 27 February 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 25 November 2022 , and are signed on behalf of the board by:

S A C Lawlor

Director

Company registration number: 00429221

CALDER METAL SPINNING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 27 FEBRUARY 2022

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 1 Calder Trading Estate, 370 Bradford Road, Brighouse, HD6 4DJ, West Yorkshire.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of 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. 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.

Revenue recognition

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

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	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 32 (2021: 22).

5. TAX ON PROFIT

Major components of tax income

	2022	2021
	£	£
Current tax:		
Adjustments in respect of prior periods	(6,366)	—
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Tax on profit	(6,366)	—
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6. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 28 February 2021	316,084	19,890	13,251	349,225
Additions	47,680	—	—	47,680
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At 27 February 2022	363,764	19,890	13,251	396,905
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Depreciation				
At 28 February 2021	53,680	18,074	9,233	80,987
Charge for the year	46,514	273	1,005	47,792
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At 27 February 2022	100,194	18,347	10,238	128,779
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Carrying amount				
At 27 February 2022	263,570	1,543	3,013	268,126
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At 27 February 2021	262,404	1,816	4,018	268,238
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7. DEBTORS

	2022 £	2021 £
Trade debtors	298,551	180,245
Amounts owed by group undertakings and undertakings in which the company has a participating interest	692,390	630,019
Other debtors	23,990	16,405
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	1,014,931	826,669
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8. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	5,054	6,216
Trade creditors	303,536	192,219
Amounts owed to group undertakings and undertakings in which the company has a participating interest	26,744	67,239
Corporation tax	—	3,904
Social security and other taxes	274,147	110,585
Other creditors	312,899	250,110
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	922,380	630,273
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9. CREDITORS: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	—	7,147
Other creditors	66,721	104,769
Other creditors	208,067	293,226
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	274,788	405,142
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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.