

Company Registration No. 00430163 (England and Wales)

ANDERMAN & COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

ANDERMAN & COMPANY LIMITED

COMPANY INFORMATION

Directors	Mr R T Feeser Mrs A C Gilbert Dr J A Verrier Mrs J Paterson Mr A Cicchetti
Secretary	Mrs C Verrier
Company number	00430163
Registered office	Unit 117 Oak Drive Hartlebury Trading Estate Hartlebury Kidderminster DY10 4JB
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	HSBC Bank Plc 8 Canada Square Canary Wharf London E14 5HQ

ANDERMAN & COMPANY LIMITED

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ANDERMAN & COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ANDERMAN & COMPANY LIMITED FOR THE YEAR ENDED 31 DECEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Anderman & Company Limited for the year ended 31 December 2022 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Anderman & Company Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Anderman & Company Limited and state those matters that we have agreed to state to the Board of Directors of Anderman & Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Anderman & Company Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Anderman & Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Anderman & Company Limited. You consider that Anderman & Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Anderman & Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

27 September 2023

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

ANDERMAN & COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	3	777	4,131
Investments	4	74	74
		<u>851</u>	<u>4,205</u>
Current assets			
Stocks		514,827	466,773
Debtors	5	2,219,106	1,931,703
Cash at bank and in hand		44,880	40,610
		<u>2,778,813</u>	<u>2,439,086</u>
Creditors: amounts falling due within one year	6	<u>(2,048,178)</u>	<u>(1,664,789)</u>
Net current assets		<u>730,635</u>	<u>774,297</u>
Total assets less current liabilities		<u>731,486</u>	<u>778,502</u>
Creditors: amounts falling due after more than one year	7	<u>(201,600)</u>	<u>(277,200)</u>
Net assets		<u><u>529,886</u></u>	<u><u>501,302</u></u>
Capital and reserves			
Called up share capital	9	18,338	18,338
Share premium account		239,151	239,151
Capital redemption reserve		3,700	3,700
Profit and loss reserves		268,697	240,113
Total equity		<u><u>529,886</u></u>	<u><u>501,302</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ANDERMAN & COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 27 September 2023 and are signed on its behalf by:

Dr J A Verrier
Director

Company Registration No. 00430163

ANDERMAN & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Anderman & Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 117 Oak Drive, Hartlebury Trading Estate, Hartlebury, Kidderminster, DY10 4JB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods 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 the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	15% on cost
Warehouse equipment	20% on cost
Office equipment, fixtures and fittings	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

ANDERMAN & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

ANDERMAN & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 16 (2021 - 15).

3 Tangible fixed assets

	Improvements to property	Warehouse equipment	Office equipment, fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2022 and 31 December 2022	142,560	17,856	117,842	278,258
Depreciation and impairment				
At 1 January 2022	139,266	17,856	117,007	274,129
Depreciation charged in the year	2,516	-	836	3,352
At 31 December 2022	141,782	17,856	117,843	277,481
Carrying amount				
At 31 December 2022	778	-	(1)	777
At 31 December 2021	3,294	-	837	4,131

4 Fixed asset investments

	2022 £	2021 £
Investments	74	74

ANDERMAN & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Fixed asset investments (Continued)

Movements in fixed asset investments

Shares in group
undertakings
£

Cost or valuation

At 1 January 2022 & 31 December 2022

74

Carrying amount

At 31 December 2022

74

At 31 December 2021

74

5 Debtors

Amounts falling due within one year:

2022

£

2021

£

Trade debtors

880,455

550,666

Amounts owed by group undertakings

1,313,453

1,267,280

Other debtors

18,613

73,536

Deferred tax asset

6,585

40,221

2,219,106

1,931,703

6 Creditors: amounts falling due within one year

2022

£

2021

£

Bank loans and overdrafts

290,268

447,319

Trade creditors

799,540

417,572

Amounts owed to group undertakings

190,443

134,443

Taxation and social security

175,391

133,719

Other creditors

592,536

531,736

2,048,178

1,664,789

7 Creditors: amounts falling due after more than one year

2022

£

2021

£

Bank loans and overdrafts

201,600

277,200

ANDERMAN & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Secured debts

The following secured debts are included within creditors:

	2022 £	2021 £
Bank overdrafts	214,668	371,719
Bank loans	277,200	352,800
	<u>491,868</u>	<u>724,519</u>

Bank loans are secured by way of a fixed and floating charge over all assets of the company and a government-backed guarantee.

9 Called up share capital

	2022 £	2021 £
Ordinary share capital		
Issued and fully paid		
183,375 Ordinary of 10p each	18,338	18,338
	<u>18,338</u>	<u>18,338</u>

10 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11 Control

Ultimate parent company

The ultimate parent company is Ceramic Products Limited, a company registered in England and Wales.

Ultimate controlling party

The ultimate controlling party is Dr J A Verrier, by virtue of his controlling interest in the ultimate parent company.

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.