

**Company Registration No. 02171235 (England and Wales)**

**Alton Precision Engineering Ltd**

**Financial Statements**

**for the year ended 31 December 2021**

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# **Alton Precision Engineering Ltd**

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# Alton Precision Engineering Ltd

## Statement Of Financial Position as at 31 December 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		420,241		459,307
<b>Current assets</b>					
Stocks		55,862		21,531	
Debtors	4	313,357		276,556	
Cash at bank and in hand		211,344		80,223	
		<u>580,563</u>		<u>378,310</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(162,975)</u>		<u>(151,286)</u>	
<b>Net current assets</b>			417,588		227,024
<b>Total assets less current liabilities</b>			837,829		686,331
<b>Provisions for liabilities</b>	6		(79,846)		(86,557)
<b>Net assets</b>			<u>757,983</u>		<u>599,774</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Capital redemption reserve			200		200
Profit and loss reserves			<u>757,683</u>		<u>599,474</u>
<b>Total equity</b>			<u>757,983</u>		<u>599,774</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 10 March 2022



**K G Brownlee**  
Director

Company Registration No. 02171235

**Alton Precision Engineering Ltd**  
**Notes to the financial statements**  
**for the year ended 31 December 2021**

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**1 Accounting policies**

**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 are prepared in sterling, which is the functional currency of the company.

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

**Turnover**

Turnover represents the fair value of the consideration receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

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.

**Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost less depreciation.

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:

Fixtures, plant and equipment	10% on written down value
Computer equipment	33.3% straight line
Motor vehicles	25% on written down value

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.

**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.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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. Such 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.

**Government grants**

Government grants relate to Coronavirus Job Retention Scheme (CJRS) funding of staff who have been furloughed due to Covid-19. These revenue-based grants are recognised over the same period in which the related costs are incurred.

# Alton Precision Engineering Ltd

## Notes to the financial statements (continued) for the year ended 31 December 2021

### 1 Accounting policies (continued)

#### Research and development

Research and development expenditure is charged to profits in the period in which it is incurred.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	18	18

### 3 Tangible fixed assets

	Fixtures, plant and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 January 2021	948,626	24,486	973,112
Additions	36,900	-	36,900
Disposals	(63,912)	-	(63,912)
At 31 December 2021	921,614	24,486	946,100
<b>Depreciation and impairment</b>			
At 1 January 2021	491,633	22,172	513,805
Depreciation charged in the year	46,259	578	46,837
Eliminated in respect of disposals	(34,783)	-	(34,783)
At 31 December 2021	503,109	22,750	525,859
<b>Carrying amount</b>			
At 31 December 2021	418,505	1,736	420,241
At 31 December 2020	456,993	2,314	459,307

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	303,694	267,495
Prepayments and accrued income	9,663	9,061
	313,357	276,556

# Alton Precision Engineering Ltd

## Notes to the financial statements (continued) for the year ended 31 December 2021

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	85,179	74,587
Amounts owed to group undertakings	-	11,429
Corporation tax	15,518	14,262
Other taxation and social security	49,171	39,649
Other creditors	5,831	3,320
Accruals and deferred income	7,276	8,039
	<u>162,975</u>	<u>151,286</u>

### 6 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2021 £	Liabilities 2020 £
<b>Balances:</b>		
Accelerated capital allowances	<u>79,846</u>	<u>86,557</u>
<b>Movements in the year:</b>		<b>2021 £</b>
Liability at 1 January 2021		86,557
Credit to profit or loss		(6,711)
Liability at 31 December 2021		<u>79,846</u>

# **Alton Precision Engineering Ltd**

## **Notes to the financial statements (continued) for the year ended 31 December 2021**

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### **7 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Charles R Moorby.

The auditor was B M Howarth Ltd.

### **8 Operating lease commitments**

#### **Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2021</b>	<b>2020</b>
<b>£</b>	<b>£</b>
33,333	53,333
<u>33,333</u>	<u>53,333</u>

### **9 Related party transactions**

The company has taken advantage of the exemption from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by A & E Holdings Limited.

### **10 Parent company**

In the opinion of the directors, the ultimate parent undertaking is Hydac AG, a company registered in Switzerland.

The company's immediate parent is Quality Hydraulic Power Limited and the smallest group preparing consolidated financial statements is A & E Holdings Limited, both of which are registered in England and Wales. A & E Holdings Limited consolidated accounts are available from Companies House, Cardiff, CF4 3UZ.

### **11 Company information**

Alton Precision Engineering Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 27a Chemical Lane, Longbridge Hayes, Longport, Stoke on Trent, Staffordshire, ST6 4PB.