

REGISTERED NUMBER: 02277135 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018
FOR
ANTI-VIBRATION METHODS (RUBBER) CO. LTD**

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FOR THE YEAR ENDED 30TH JUNE 2018**

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ANTI-VIBRATION METHODS (RUBBER) CO. LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2018**

DIRECTORS:

Mr D Lawes
Dr P Lawes

REGISTERED OFFICE:

Unit 5
Woodcock Industrial Estate
Woodcock Road
Warminster
Wiltshire
BA12 9DX

REGISTERED NUMBER:

02277135 (England and Wales)

ACCOUNTANTS:

Richardson Jones
Chartered Accountants
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2018**

The directors present their report with the financial statements of the company for the year ended 30th June 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of manufacturing of rubber to metal bonded and other anti-vibration components.

REVIEW OF BUSINESS

The financial year ending June 2018 has been a good year for Anti Vibration Methods (Rubber) Co. Ltd (AVMR). Revenue was expected to remain stable, but has grown by 10%, and our significant investment plans, which have cost well over £125k +vat in this year, are on target.

We continued working to a long-term plan which ensures we can reliably and efficiently deliver cutting edge products to our target market; focus has been on building the foundations for growth rather than growth itself. The revenue growth achieved has been through increased business from current customers, customers who now reliably receive market leading product quality, on time.

Investment projects include:

- o Factory reorganisation to support the introduction of lean manufacturing
- o Design and delivery of bespoke factory assets to support improved product quality, production and tooling efficiency, and to reduce manual handling.
- o A major research project developing IP to allow us to make some of the most precise and lightweight products on the market - due to complete January 2019.
- o New sales channels will allow a more efficient 24 hour self-serve option for low volume sales - still in progress.
- o Growing our team to include dedicated inspection and quality management.
- o Upgrading and embedding our Quality standards to ISO 9001:2015

Our investment journey is far from over however over the following financial year we will shift focus to revenue growth.

In conclusion, AVMR has invested heavily and has moved into a strong position to attack the market, which we will start doing next year.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st July 2017 to the date of this report.

Mr D Lawes

Dr P Lawes

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr D Lawes - Director

25th January 2019

ANTI-VIBRATION METHODS (RUBBER) CO. LTD (REGISTERED NUMBER: 02277135)

**BALANCE SHEET
30TH JUNE 2018**

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		293,348		206,327
CURRENT ASSETS					
Stocks		108,376		118,817	
Debtors	5	120,410		90,127	
Cash at bank and in hand		<u>127,810</u>		<u>94,751</u>	
		356,596		303,695	
CREDITORS					
Amounts falling due within one year	6	<u>137,160</u>		<u>92,792</u>	
NET CURRENT ASSETS			<u>219,436</u>		<u>210,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>512,784</u>		<u>417,230</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	7		24,605		24,605
Retained earnings			<u>488,177</u>		<u>392,623</u>
SHAREHOLDERS' FUNDS			<u>512,784</u>		<u>417,230</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2018 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 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25th January 2019 and were signed on its behalf by:

Mr D Lawes - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018**

1. STATUTORY INFORMATION

Anti-Vibration Methods (Rubber) Co. Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 10% on reducing balance
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st July 2017	427,281	63,527	6,950	497,758
Additions	<u>112,329</u>	<u>-</u>	<u>-</u>	<u>112,329</u>
At 30th June 2018	<u>539,610</u>	<u>63,527</u>	<u>6,950</u>	<u>610,087</u>
DEPRECIATION				
At 1st July 2017	234,015	50,466	6,950	291,431
Charge for year	<u>24,222</u>	<u>1,086</u>	<u>-</u>	<u>25,308</u>
At 30th June 2018	<u>258,237</u>	<u>51,552</u>	<u>6,950</u>	<u>316,739</u>
NET BOOK VALUE				
At 30th June 2018	<u>281,373</u>	<u>11,975</u>	<u>-</u>	<u>293,348</u>
At 30th June 2017	<u>193,266</u>	<u>13,061</u>	<u>-</u>	<u>206,327</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade debtors	87,510	89,304
Other debtors	670	823
Tax	13,643	-
VAT	18,587	-
	<u>120,410</u>	<u>90,127</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade creditors	66,475	51,819
Amounts owed to group undertakings	60,000	-
Tax	5,849	30,394
Social security and other taxes	3,186	1,796
VAT	-	7,133
Other creditors	1,650	1,650
	<u>137,160</u>	<u>92,792</u>

7. RESERVES

	Revaluation reserve £
At 1st July 2017 and 30th June 2018	<u>24,605</u>

8. RELATED PARTY DISCLOSURES

Hagen Group Limited own 100% of the issued share capital.

Mr D Lawes is a director and shareholder of Hagen Group Ltd.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Hagen Group Limited.

The ultimate controlling party is Mr D Lawes.

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.