

Unaudited Financial Statements for the Year Ended 31 July 2022

for

A1 Timber Engineering Limited

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for the Year Ended 31 July 2022

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DIRECTORS:

Mr K Arnett
Mr R Bland
Mr M Gay
Mr C Watson

REGISTERED OFFICE:

Unit 3, North Lynn Business Village
Bergen Way
North Lynn Industrial Estate
King's Lynn
Norfolk
PE30 2JG

BUSINESS ADDRESS:

1-8 Nelson Business Park
Bergen Way
King's Lynn
Norfolk
PE30 2DE

REGISTERED NUMBER:

08592171 (England and Wales)

ACCOUNTANTS:

Steve Pye & Co.
Chartered Certified Accountants
Unit 3
North Lynn Business Village
Bergen Way
King's Lynn
Norfolk
PE30 2JG

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
A1 Timber Engineering Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A1 Timber Engineering Limited for the year ended 31 July 2022 which comprise the Income Statement, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of A1 Timber Engineering 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 A1 Timber Engineering Limited and state those matters that we have agreed to state to the Board of Directors of A1 Timber Engineering Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A1 Timber Engineering 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 A1 Timber Engineering Limited. You consider that A1 Timber Engineering 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 A1 Timber Engineering 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.

Steve Pye & Co.
Chartered Certified Accountants
Unit 3
North Lynn Business Village
Bergen Way
King's Lynn
Norfolk
PE30 2JG

16 February 2023

Balance Sheet
31 July 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		242,122		278,813
CURRENT ASSETS					
Stocks		146,130		412,528	
Debtors	6	587,263		534,218	
Cash at bank and in hand		<u>551,172</u>		<u>737,705</u>	
		1,284,565		1,684,451	
CREDITORS					
Amounts falling due within one year	7	<u>775,322</u>		<u>1,021,511</u>	
NET CURRENT ASSETS			<u>509,243</u>		<u>662,940</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			751,365		941,753
CREDITORS					
Amounts falling due after more than one year	8		(17,017)		-
PROVISIONS FOR LIABILITIES			<u>(45,582)</u>		<u>(52,255)</u>
NET ASSETS			<u>688,766</u>		<u>889,498</u>
CAPITAL AND RESERVES					
Called up share capital			107		107
Retained earnings	9		<u>688,659</u>		<u>889,391</u>
			<u>688,766</u>		<u>889,498</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 February 2023 and were signed on its behalf by:

Mr K Arnett - Director

Notes to the Financial Statements
for the Year Ended 31 July 2022

1. STATUTORY INFORMATION

A1 Timber Engineering Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 cost
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

The improvements to leasehold property will be depreciated on a straight line basis over ten years up to the expiry of the lease in December 2023.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26 (2021 - 29) .

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2021	66,504	476,134	41,844	28,930	613,412
Additions	-	-	34,101	7,254	41,355
At 31 July 2022	<u>66,504</u>	<u>476,134</u>	<u>75,945</u>	<u>36,184</u>	<u>654,767</u>
DEPRECIATION					
At 1 August 2021	48,324	243,663	18,461	24,151	334,599
Charge for year	<u>7,552</u>	<u>47,568</u>	<u>19,243</u>	<u>3,683</u>	<u>78,046</u>
At 31 July 2022	<u>55,876</u>	<u>291,231</u>	<u>37,704</u>	<u>27,834</u>	<u>412,645</u>
NET BOOK VALUE					
At 31 July 2022	<u>10,628</u>	<u>184,903</u>	<u>38,241</u>	<u>8,350</u>	<u>242,122</u>
At 31 July 2021	<u>18,180</u>	<u>232,471</u>	<u>23,383</u>	<u>4,779</u>	<u>278,813</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	536,523	484,977
Directors' current accounts	-	4,050
Prepayments	<u>50,740</u>	<u>45,191</u>
	<u>587,263</u>	<u>534,218</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Hire purchase contracts	11,345	-
Trade creditors	476,445	804,419
Corporation tax	111,124	106,782
Social security and other taxes	116,919	30,019
Accrued expenses	<u>59,489</u>	<u>80,291</u>
	<u>775,322</u>	<u>1,021,511</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Hire purchase contracts	<u>17,017</u>	<u>-</u>

9. **RESERVES**

	Retained earnings £
At 1 August 2021	889,391
Profit for the year	455,396
Dividends	(58,125)
Employee ownership trust	<u>(598,003)</u>
At 31 July 2022	<u>688,659</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2022 and 31 July 2021:

	2022	2021
	£	£
Mr K Arnett		
Balance outstanding at start of year	4,050	(135,000)
Amounts advanced	-	139,050
Amounts repaid	(4,050)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>4,050</u>

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.