

REGISTERED NUMBER: 08945640 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

ANTECH ENGINEERED SOLUTIONS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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ANTECH ENGINEERED SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

Mr T R M Luckin
Mr A P Mousdale
Mr N Bean

REGISTERED OFFICE:

3 Stratfield Park
Elettra Avenue
Waterlooville
Hampshire
PO7 7XN

REGISTERED NUMBER:

08945640 (England and Wales)

ACCOUNTANTS:

Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

**BALANCE SHEET
31 MARCH 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>7,703</u>		<u>18,947</u>
			7,704		18,948
CURRENT ASSETS					
Stocks		21,981		17,812	
Debtors	6	301,583		265,457	
Cash at bank and in hand		<u>390,399</u>		<u>271,182</u>	
		713,963		554,451	
CREDITORS					
Amounts falling due within one year	7	<u>294,341</u>		<u>282,940</u>	
NET CURRENT ASSETS			<u>419,622</u>		<u>271,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			427,326		290,459
CREDITORS					
Amounts falling due after more than one year	8		(50,000)		(1,456)
PROVISIONS FOR LIABILITIES	11		<u>(1,464)</u>		<u>(3,600)</u>
NET ASSETS			<u>375,862</u>		<u>285,403</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>375,562</u>		<u>285,103</u>
SHAREHOLDERS' FUNDS			<u>375,862</u>		<u>285,403</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 MARCH 2021

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 and authorised for issue by the Board of Directors and authorised for issue on 21 December 2021 and were signed on its behalf by:

Mr A P Mousdale - Director

Mr N Bean - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Antech Engineered Solutions 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2015, is being amortised evenly over its estimated useful life of one year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on cost and 25% on reducing balance

Stocks

Stocks of raw materials and work in progress are valued at the lower of cost and net realisable value. The cost of raw materials is calculated on a first in first out basis. Cost of work in progress includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Net realisable value is the estimated proceeds from the sale of stock less all further costs to completion and less all costs to be incurred in marketing, selling and distributing directly related to the item in question.

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.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 12 (2020 - 12) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>(5,000)</u>	<u>1</u>	<u>(4,999)</u>
AMORTISATION			
At 1 April 2020 and 31 March 2021	<u>(5,000)</u>	<u>-</u>	<u>(5,000)</u>
NET BOOK VALUE			
At 31 March 2021	<u>-</u>	<u>1</u>	<u>1</u>
At 31 March 2020	<u>-</u>	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	78,799	1,500	5,000	4,042	89,341
Additions	-	-	-	2,692	2,692
At 31 March 2021	<u>78,799</u>	<u>1,500</u>	<u>5,000</u>	<u>6,734</u>	<u>92,033</u>
DEPRECIATION					
At 1 April 2020	59,852	1,500	5,000	4,042	70,394
Charge for year	<u>13,788</u>	<u>-</u>	<u>-</u>	<u>148</u>	<u>13,936</u>
At 31 March 2021	<u>73,640</u>	<u>1,500</u>	<u>5,000</u>	<u>4,190</u>	<u>84,330</u>
NET BOOK VALUE					
At 31 March 2021	<u>5,159</u>	<u>-</u>	<u>-</u>	<u>2,544</u>	<u>7,703</u>
At 31 March 2020	<u>18,947</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,947</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2020 and 31 March 2021	<u>9,194</u>
DEPRECIATION	
At 1 April 2020	3,941
Charge for year	<u>2,292</u>
At 31 March 2021	<u>6,233</u>
NET BOOK VALUE	
At 31 March 2021	<u>2,961</u>
At 31 March 2020	<u>5,253</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	190,742	159,796
Other debtors	<u>110,841</u>	<u>105,661</u>
	<u>301,583</u>	<u>265,457</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Hire purchase contracts (see note 9)	1,456	2,911
Trade creditors	105,860	131,282
Taxation and social security	119,396	97,509
Other creditors	67,629	51,238
	<u>294,341</u>	<u>282,940</u>

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

	31.3.21	31.3.20
	£	£
Bank loans	50,000	-
Hire purchase contracts (see note 9)	-	1,456
	<u>50,000</u>	<u>1,456</u>

Bank loans represents a £50,000 Bounce Back loan.

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	31.3.21	31.3.20
	£	£
Net obligations repayable:		
Within one year	1,456	2,911
Between one and five years	-	1,456
	<u>1,456</u>	<u>4,367</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Hire purchase contracts	<u>1,456</u>	<u>4,367</u>

Hire purchase contracts are secured against the asset being financed.

11. PROVISIONS FOR LIABILITIES

	31.3.21	31.3.20
	£	£
Deferred tax	<u>1,464</u>	<u>3,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2020	3,600
Utilised during year	(2,136)
Balance at 31 March 2021	<u>1,464</u>

12. **RELATED PARTY DISCLOSURES**

The aggregate amount owed to the directors at the balance sheet date is £57,719 (31.3.20: £41,454).

The aggregate amount owed by connected companies at the balance sheet date is £89,856 (31.3.20: £87,856).

During the year the company paid rent to connected companies totalling £21,800 (31.3.20: £21,800).

13. **ULTIMATE CONTROLLING PARTY**

The company is not under the control of any one individual.

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.