

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2023**

**FOR**

**ASHTON JIG AND TOOL COMPANY LIMITED**

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**for the Year Ended 31 May 2023**

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**ASHTON JIG AND TOOL COMPANY LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2023**

**DIRECTORS:** J M Clifton  
Mrs S A Clifton

**SECRETARY:** J M Clifton

**REGISTERED OFFICE:** Joncliff Works  
Yorkshire Street  
Ashton-under-lyne  
Lancashire  
OL6 8NR

**REGISTERED NUMBER:** 00604021 (England and Wales)

**ACCOUNTANTS:** Moss & Williamson Limited  
Chartered Accountants  
3 Mellor Road  
Cheadle Hulme  
Cheadle  
Cheshire  
SK8 5AT

**ABRIDGED BALANCE SHEET****31 May 2023**

|  | Notes | 2023<br>£        | 2022<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Intangible assets                            | 4     | 2,640            | 3,280            |
| Tangible assets                              | 5     | <u>1,584,463</u> | <u>1,343,604</u> |
|  |       | <u>1,587,103</u> | <u>1,346,884</u> |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 17,402           | 41,788           |
| Debtors                                      |       | 414,786          | 528,885          |
| Cash at bank and in hand                     |       | <u>640,610</u>   | <u>465,247</u>   |
|  |       | <u>1,072,798</u> | <u>1,035,920</u> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          |       | <u>(284,865)</u> | <u>(291,436)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>787,933</u>   | <u>744,484</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>2,375,036</u> | <u>2,091,368</u> |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(262,696)</u> | <u>(153,791)</u> |
| <b>NET ASSETS</b>                            |       | <u>2,112,340</u> | <u>1,937,577</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 9,700            | 9,700            |
| Revaluation reserve                          | 6     | 571,916          | 571,916          |
| Capital redemption reserve                   |       | 500              | 500              |
| Retained earnings                            |       | <u>1,530,224</u> | <u>1,355,461</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>2,112,340</u> | <u>1,937,577</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

**ABRIDGED BALANCE SHEET - continued**

**31 May 2023**

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 May 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 4 August 2023 and were signed on its behalf by:

J M Clifton - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 May 2023**

**1. STATUTORY INFORMATION**

Ashton Jig And Tool Company 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts and is recognised at the point that goods are despatched.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Computer software is being amortised evenly over its estimated useful life of nil years.

**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   | - 10% on reducing balance |
| Fixtures and fittings | - 10% on reducing balance |
| Motor vehicles        | - 25% on reducing balance |
| Computer equipment    | - 33% 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.

Costs includes all direct expenditure and appropriate proportion of fixed and variable overheads.

Work in progress is valued at realisable value.

**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.

**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 20 (2022 - 20) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 May 2023**

**4. INTANGIBLE FIXED ASSETS**

|                       | <b>Totals</b> |
|-----------------------|---------------|
|                       | <b>£</b>      |
| <b>COST</b>           |               |
| At 1 June 2022        |               |
| and 31 May 2023       | <u>8,400</u>  |
| <b>AMORTISATION</b>   |               |
| At 1 June 2022        | 5,120         |
| Amortisation for year | 640           |
| At 31 May 2023        | <u>5,760</u>  |
| <b>NET BOOK VALUE</b> |               |
| At 31 May 2023        | <u>2,640</u>  |
| At 31 May 2022        | <u>3,280</u>  |

**5. TANGIBLE FIXED ASSETS**

|                          | <b>Totals</b>    |
|--------------------------|------------------|
|                          | <b>£</b>         |
| <b>COST OR VALUATION</b> |                  |
| At 1 June 2022           | 2,401,681        |
| Additions                | 398,232          |
| Disposals                | <u>(136,331)</u> |
| At 31 May 2023           | <u>2,663,582</u> |
| <b>DEPRECIATION</b>      |                  |
| At 1 June 2022           | 1,058,077        |
| Charge for year          | 130,122          |
| Eliminated on disposal   | <u>(109,080)</u> |
| At 31 May 2023           | <u>1,079,119</u> |
| <b>NET BOOK VALUE</b>    |                  |
| At 31 May 2023           | <u>1,584,463</u> |
| At 31 May 2022           | <u>1,343,604</u> |

Cost or valuation at 31 May 2023 is represented by:

|                   | <b>Totals</b>    |
|-------------------|------------------|
|                   | <b>£</b>         |
| Valuation in 2012 | 365,000          |
| Valuation in 2022 | 160,000          |
| Cost              | <u>2,138,582</u> |
|                   | <u>2,663,582</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 May 2023**

**5. TANGIBLE FIXED ASSETS - continued**

If the property had not been revalued it would have been included at the following historical cost:

|                        | <b>2023</b>           | <b>2022</b>           |
|------------------------|-----------------------|-----------------------|
|                        | <b>£</b>              | <b>£</b>              |
| Cost                   | <b><u>163,992</u></b> | <b><u>163,992</u></b> |
| Aggregate depreciation | <b><u>44,593</u></b>  | <b><u>41,477</u></b>  |

The long leasehold property was valued on an open market basis on 5 April 2022 by Kirkham Commercial Property Services .

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

|                          | <b>Totals</b>        |
|--------------------------|----------------------|
|                          | <b>£</b>             |
| <b>COST OR VALUATION</b> |                      |
| At 1 June 2022           |                      |
| and 31 May 2023          | <b><u>91,500</u></b> |
| <b>DEPRECIATION</b>      |                      |
| At 1 June 2022           | <b>22,944</b>        |
| Charge for year          | <b><u>6,855</u></b>  |
| At 31 May 2023           | <b><u>29,799</u></b> |
| <b>NET BOOK VALUE</b>    |                      |
| At 31 May 2023           | <b><u>61,701</u></b> |
| At 31 May 2022           | <b><u>68,556</u></b> |

**6. RESERVES**

|                 | <b>Revaluation</b>    |
|-----------------|-----------------------|
|                 | <b>reserve</b>        |
|                 | <b>£</b>              |
| At 1 June 2022  |                       |
| and 31 May 2023 | <b><u>571,916</u></b> |

**7. RELATED PARTY DISCLOSURES**

J M & Mrs S A Clifton are directors of Bond Hill Property Limited to whom the company paid £65,893 for rent and utilities.(2022 - £38,810).

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr & Mrs Clifton.



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.