

**REGISTERED NUMBER: 01611910 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023  
FOR  
ABDEX HOSE & COUPLINGS LIMITED**

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for the Year Ended 28 FEBRUARY 2023**

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**ABDEX HOSE & COUPLINGS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 28 FEBRUARY 2023**

**DIRECTORS:**

Mr N S Dixon  
Mr O J C Bain  
Mr D C Bain

**REGISTERED OFFICE:**

260 - 270 Butterfield  
Great Marlings  
Luton  
Bedfordshire  
LU2 8DL

**BUSINESS ADDRESS:**

Unit 10a Clarke Road  
Bletchley  
Milton Keynes  
Buckinghamshire  
MK1 1LG

**REGISTERED NUMBER:**

01611910 (England and Wales)

**ACCOUNTANTS:**

Foxley Kingham  
Chartered Accountants  
260 - 270 Butterfield  
Great Marlings  
Luton  
Bedfordshire  
LU2 8DL

**ABDEX HOSE & COUPLINGS LIMITED (REGISTERED NUMBER: 01611910)**

**BALANCE SHEET  
28 FEBRUARY 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		156,264		134,370
<b>CURRENT ASSETS</b>					
Stocks	5	790,125		681,555	
Debtors	6	766,486		581,081	
Cash at bank and in hand		<u>390,254</u>		<u>538,544</u>	
		1,946,865		1,801,180	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>679,856</u>		<u>762,359</u>	
<b>NET CURRENT ASSETS</b>			<u>1,267,009</u>		<u>1,038,821</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,423,273		1,173,191
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(488)		(5,248)
<b>PROVISIONS FOR LIABILITIES</b>	11		<u>(39,066)</u>		<u>(25,530)</u>
<b>NET ASSETS</b>			<u>1,383,719</u>		<u>1,142,413</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,112		1,112
Retained earnings			<u>1,382,607</u>		<u>1,141,301</u>
			<u>1,383,719</u>		<u>1,142,413</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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 notes form part of these financial statements

**BALANCE SHEET - continued**  
**28 FEBRUARY 2023**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 November 2023 and were signed on its behalf by:

Mr O J C Bain - Director

Mr D C Bain - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 28 FEBRUARY 2023**

**1. STATUTORY INFORMATION**

Abdex Hose & Couplings 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. 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.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

**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	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on disposal of an asset is determined at the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the profit or loss.

**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 Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 28 FEBRUARY 2023**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**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 (2022 - 13) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 March 2022	208,066	70,322	70,120	348,508
Additions	49,792	770	16,909	67,471
Disposals	(34,532)	(10,254)	(19,775)	(64,561)
At 28 February 2023	<u>223,326</u>	<u>60,838</u>	<u>67,254</u>	<u>351,418</u>
<b>DEPRECIATION</b>				
At 1 March 2022	136,042	41,082	37,014	214,138
Charge for year	26,252	5,986	12,225	44,463
Eliminated on disposal	(34,532)	(10,254)	(18,661)	(63,447)
At 28 February 2023	<u>127,762</u>	<u>36,814</u>	<u>30,578</u>	<u>195,154</u>
<b>NET BOOK VALUE</b>				
At 28 February 2023	<u>95,564</u>	<u>24,024</u>	<u>36,676</u>	<u>156,264</u>
At 28 February 2022	<u>72,024</u>	<u>29,240</u>	<u>33,106</u>	<u>134,370</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 28 FEBRUARY 2023**

**4. TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
<b>COST</b>	
At 1 March 2022	27,345
Additions	<u>16,909</u>
At 28 February 2023	<u>44,254</u>
<b>DEPRECIATION</b>	
At 1 March 2022	12,604
Charge for year	<u>7,913</u>
At 28 February 2023	<u>20,517</u>
<b>NET BOOK VALUE</b>	
At 28 February 2023	<u>23,737</u>
At 28 February 2022	<u>14,741</u>

**5. STOCKS**

	2023 £	2022 £
Stocks	<u>790,125</u>	<u>681,555</u>

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

	2023 £	2022 £
Trade debtors	746,599	566,944
Other debtors	<u>19,887</u>	<u>14,137</u>
	<u>766,486</u>	<u>581,081</u>

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

	2023 £	2022 £
Hire purchase contracts (see note 9)	11,108	5,725
Trade creditors	311,713	404,824
Corporation tax	69,893	101,564
Taxation and social security	20,156	15,971
VAT	43,296	13,443
Directors' loan accounts	7,483	-
Accrued expenses	<u>216,207</u>	<u>220,832</u>
	<u>679,856</u>	<u>762,359</u>

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

	2023 £	2022 £
Hire purchase contracts (see note 9)	<u>488</u>	<u>5,248</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 28 FEBRUARY 2023**

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	11,108	5,725
Between one and five years	<u>488</u>	<u>5,248</u>
	<u>11,596</u>	<u>10,973</u>
	Non-cancellable operating leases	
	2023	2022
	£	£
Between one and five years	<u>75,000</u>	<u>150,000</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>11,596</u>	<u>10,973</u>

The amounts included in hire purchase are secured against the assets to which they relate.

**11. PROVISIONS FOR LIABILITIES**

	2023	2022
	£	£
Deferred tax	<u>39,066</u>	<u>25,530</u>
		Deferred tax
		£
Balance at 1 March 2022		25,530
Provided during year		<u>13,536</u>
Balance at 28 February 2023		<u>39,066</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.