

**Unaudited Financial Statements for the Year Ended 31st July 2020**

**for**

**Advantage Engineering Limited**

**T/A**

**WRR (UK)**

**Contents of the Financial Statements**  
**for the year ended 31st July 2020**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

---

**DIRECTORS:**

J Roberts  
W R Roberts

**SECRETARY:**

J Roberts

**REGISTERED OFFICE:**

Morton House  
9 Beacon Court  
Pitstone Green Business Park  
Pitstone  
LU7 9GY

**REGISTERED NUMBER:**

02350402 (England and Wales)

**ACCOUNTANTS:**

Ashbys Chartered Accountants  
Morton House  
9 Beacon Court  
Pitstone Green Business Park  
Pitstone  
LU7 9GY

**Balance Sheet**  
**31st July 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		65,800		52,370
Investments	5		<u>35,000</u>		<u>35,000</u>
			100,800		87,370
<b>CURRENT ASSETS</b>					
Stocks		18,500		20,000	
Debtors	6	3,193,653		1,762,767	
Cash at bank and in hand		<u>4,644,879</u>		<u>5,949,246</u>	
		7,857,032		7,732,013	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,982,555</u>		<u>1,967,551</u>	
<b>NET CURRENT ASSETS</b>			<u>5,874,477</u>		<u>5,764,462</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5,975,277</u>		<u>5,851,832</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			350		350
Retained earnings			<u>5,974,927</u>		<u>5,851,482</u>
			<u>5,975,277</u>		<u>5,851,832</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2020 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**  
**31st July 2020**

---

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 30th April 2021 and were signed on its behalf by:

W R Roberts - Director

**Notes to the Financial Statements**  
**for the year ended 31st July 2020**

---

**1. STATUTORY INFORMATION**

Advantage 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. 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.

**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 etc - 25% on reducing balance and 15% 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.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets, including trade and other debtors, cash and bank are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Classification of financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Notes to the Financial Statements - continued**  
**for the year ended 31st July 2020**

---

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 6) .

Notes to the Financial Statements - continued  
for the year ended 31st July 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st August 2019	266,790
Additions	37,945
Disposals	(102,382)
At 31st July 2020	<u>202,353</u>
<b>DEPRECIATION</b>	
At 1st August 2019	214,420
Charge for year	24,515
Eliminated on disposal	(102,382)
At 31st July 2020	<u>136,553</u>
<b>NET BOOK VALUE</b>	
At 31st July 2020	<u>65,800</u>
At 31st July 2019	<u>52,370</u>

5. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
Investment vehicle	<u>35,000</u>	<u>35,000</u>

6. **DEBTORS**

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	1,418,083	779,273
Other debtors	<u>1,678,070</u>	<u>983,494</u>
	<u>3,096,153</u>	<u>1,762,767</u>
Amounts falling due after more than one year:		
Other debtors	<u>97,500</u>	<u>-</u>
Aggregate amounts	<u>3,193,653</u>	<u>1,762,767</u>



Notes to the Financial Statements - continued  
for the year ended 31st July 2020

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

	2020	2019
	£	£
Trade creditors	1,573,612	178,564
Taxation and social security	331,432	1,253,070
Other creditors	77,511	535,917
	<u>1,982,555</u>	<u>1,967,551</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	<u>2,500</u>	<u>-</u>

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

The following advances and credits to directors subsisted during the years ended 31st July 2020 and 31st July 2019:

	2020	2019
	£	£
<b>J Roberts</b>		
Balance outstanding at start of year	-	-
Amounts advanced	326,095	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>326,095</u>	<u>-</u>
<b>W R Roberts</b>		
Balance outstanding at start of year	-	-
Amounts advanced	61,334	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>61,334</u>	<u>-</u>

The loan is repayable on demand and interest was charged at the HMRC official rate.

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £410,000 (2019 - £1,081,300) were paid to the directors .

Notes to the Financial Statements - continued  
for the year ended 31st July 2020

---

10. **RELATED PARTY DISCLOSURES - continued**

Transactions undertaken with related parties -

	2020 £	2019 £
Transactions with entities under common control - Company loans (included in other debtors)	1,233,112	971,173
Trading transactions outstanding (included in trade creditors/accruals)	(1,324,607)	(431,000)
Trading transactions (included in income statement)	(796,292)	(486,000)

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.