

Registered number
03955578

A & A Lamb Limited

Report and Financial Statements

31 March 2022

A & A Lamb Limited
Report and accounts
Contents

	Page
Company information	1
Director's report	2
Strategic report	3 to 4
Independent auditor's report	5 to 7
Income statement	8
Statement of financial position	9
Statement of changes in equity	10
Statement of cash flows	11
Notes to the financial statements	12 to 20

The following pages do not form part of the statutory accounts:

Detailed profit and loss account	21 to 22
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A & A Lamb Limited
Company Information

Director

M A Stacey

Secretary

K F Hedley

Auditors

AccountAbility gb Limited

Portland House

21 Narborough Road

Cosby

Leicester

LE9 1TA

Bankers

HSBC

2-6 Gallowtree Gate

Leicester

LE1 1DA

Solicitors

Freeths LLP

Federation House

Station Road

Stoke on Trent

ST4 2SA

Registered office

Walton New Road

Upper Bruntingthorpe

Lutterworth

Leicestershire

LE17 5RD

Registered number

03955578

A & A Lamb Limited

Registered number: 03955578

Director's Report

The director presents his report and financial statements for the year ended 31 March 2022.

Principal activities

The company's principal activity during the year continued to be that of fencing contractors.

Directors

The following persons served as directors during the year:

M A Stacey

Director's responsibilities

The director is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

The director confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 22 September 2022 and signed on its behalf.

M A Stacey
Director

A & A Lamb Limited

Strategic Report

The director presents his strategic report on the company for the year ended 31 March 2022.

Review of the business

The company's principle activity is that of a fencing contractor.

The director looks to identify opportunities for growth within the business with a view to increase its business with current customers and to add further quality customers to its customer base. The company will continue to prioritise service and quality of goods to its current customers.

Results and performance

The results of the company, as set out on page 8, show a profit on ordinary activity before tax of
£ 2,059,729 (2021: £ 1,259,114).

The company is based in the midlands and is strategically placed to take on contracts nationwide.

Key Performance Indicators ("KPI's")

Operating profit has increased to £2,082,356 (11.77%) (2021: £1,277,660 (11.15%)).

Profit on ordinary activities before taxation has increased to £2,059,729 (11.64%) (2021: £1,259,114 (10.98%)). The increase is attributable to working closely with their current customers to gain additional contracts as well as gaining contracts with new customers.

The profit for the year, after taxation, amounted to £1,708,223 (2021: £1,057,768).

Ordinary dividends paid during the year amounted to £1,000,000 (2021: £800,000).

Return on capital employed has increased to 65.74% (2021: 66.50%). Return on capital employed is calculated as profit before interest and tax, divided by capital employed, which is taken to be total assets less current liabilities, less investments, less cash, plus overdrafts and other short term borrowings.

Business environment

The company operates in a competitive market against companies of various sizes. The market does change and continues to be highly competitive and therefore it is necessary to ensure the company continues to evolve and meet the requirements of the customers.

Principle risks and uncertainties

The company has identified its principle risks and uncertainties as strong competition for sales combined with availability of workers and availability of products.

The company maintains a robust position by ensuring stock levels are maintained to prevent shortfalls and purchasing in advance for large contracts to ensure pricing is maintained. The company works closely with its work force and many have worked for the company for a number of years.

It is necessary to ensure the company continues to evolve and provide a quality service to the customer.

The ongoing effects of the Coronavirus pandemic have continued to cause difficulties but these have impacted on all companies. Many products are continuing to see prices increase and supply chain issues due to the global effect of the pandemic. The company continues to work with its suppliers to ensure that they maintain supplies.

The company has a strong balance sheet, a high quality customer base and has continued to trade throughout the pandemic. It is therefore expected that it will not cause any significant damage to the long term future of the business. It is anticipated that the company will continue as a going concern.

This report was approved by the board on 22 September 2022 and signed on its behalf.

M A Stacey
Director

A & A Lamb Limited

Independent auditor's report to the members of A & A Lamb Limited

Opinion

We have audited the financial statements of A & A Lamb Limited (the 'company') for the year ended 31 March 2022 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the

audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management override of controls, for example posting manual journal entries to manipulate financial performance, risk of fraud in revenue recognition in relation to cut off and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the directors and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is available on the Financial

Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kay O'Brien BA BFP FCA
(Senior Statutory Auditor)
for and on behalf of
AccountAbility gb Limited
Statutory Auditor
22 September 2022

Portland House
21 Narborough Road
Cosby
Leicester
LE9 1TA

A & A Lamb Limited
Income Statement
for the year ended 31 March 2022

	Notes	2022 £	2021 £
Turnover	3	17,680,333	11,460,465
Cost of sales		(13,941,717)	(8,866,665)
Gross profit		<u>3,738,616</u>	<u>2,593,800</u>
Administrative expenses		(1,657,605)	(1,451,118)
Other operating income		1,345	134,978
Operating profit	4	<u>2,082,356</u>	<u>1,277,660</u>
Profit on sale of fixed assets		16,040	23,753
Interest receivable		-	178
Interest payable	8	(38,667)	(42,477)
Profit on ordinary activities before taxation		<u>2,059,729</u>	<u>1,259,114</u>
Tax on profit on ordinary activities	9	(351,506)	(201,346)
Profit for the financial year		<u>1,708,223</u>	<u>1,057,768</u>

A & A Lamb Limited
Statement of Financial Position
as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	10	622,583	695,637
Current assets			
Stocks	11	515,436	391,720
Debtors	12	3,899,193	3,078,903
Cash at bank and in hand		872,496	263,255
		<u>5,287,125</u>	<u>3,733,878</u>
Creditors: amounts falling due within one year	13	(3,649,047)	(2,799,424)
Net current assets		<u>1,638,078</u>	<u>934,454</u>
Total assets less current liabilities		<u>2,260,661</u>	<u>1,630,091</u>
Creditors: amounts falling due after more than one year	14	(45,718)	(110,450)
Provisions for liabilities			
Deferred taxation	16	(111,694)	(124,615)
Net assets		<u>2,103,249</u>	<u>1,395,026</u>
Capital and reserves			
Called up share capital	17	1,000	1,000
Profit and loss account	18	2,102,249	1,394,026
Total equity		<u>2,103,249</u>	<u>1,395,026</u>

M A Stacey

Director

Approved and authorised for issue by the board on 22 September 2022

A & A Lamb Limited
Statement of Changes in Equity
for the year ended 31 March 2022

	Share capital	Profit and loss account	Total
	£	£	£
At 1 April 2020	1,000	1,136,258	1,137,258
Profit for the financial year		1,057,768	1,057,768
Dividends		(800,000)	(800,000)
At 31 March 2021	<u>1,000</u>	<u>1,394,026</u>	<u>1,395,026</u>
At 1 April 2021	1,000	1,394,026	1,395,026
Profit for the financial year		1,708,223	1,708,223
Dividends		(1,000,000)	(1,000,000)
At 31 March 2022	<u>1,000</u>	<u>2,102,249</u>	<u>2,103,249</u>

A & A Lamb Limited
Statement of Cash Flows
for the year ended 31 March 2022

	Notes	2022 £	2021 £
Operating activities			
Profit for the financial year		1,708,223	1,057,768
Adjustments for:			
Profit on sale of fixed assets		(16,040)	(23,753)
Interest receivable		-	(178)
Interest payable		38,667	42,477
Tax on profit on ordinary activities		351,506	201,346
Depreciation		206,760	217,595
Increase in stocks		(123,716)	(72,898)
Increase in debtors		(820,290)	(1,066,543)
Increase in creditors		696,057	605,795
		<u>2,041,167</u>	<u>961,609</u>
Interest received		-	178
Interest paid		(30,273)	(32,255)
Interest element of finance lease payments		(8,394)	(10,222)
Corporation tax paid		(214,148)	(105,964)
Cash generated by operating activities		<u>1,788,352</u>	<u>813,346</u>
Investing activities			
Payments to acquire tangible fixed assets		(200,666)	(210,035)
Proceeds from sale of tangible fixed assets		83,000	88,733
Cash used in investing activities		<u>(117,666)</u>	<u>(121,302)</u>
Financing activities			
Equity dividends paid		(1,000,000)	(800,000)
Capital element of finance lease payments		(61,445)	(76,483)
Cash used in financing activities		<u>(1,061,445)</u>	<u>(876,483)</u>
Net cash generated/(used)			
Cash generated by operating activities		1,788,352	813,346
Cash used in investing activities		(117,666)	(121,302)
Cash used in financing activities		(1,061,445)	(876,483)
Net cash generated/(used)		<u>609,241</u>	<u>(184,439)</u>
Cash and cash equivalents at 1 April		263,255	447,694
Cash and cash equivalents at 31 March		<u>872,496</u>	<u>263,255</u>

Cash and cash equivalents comprise:

Cash at bank	<u>872,496</u>	<u>263,255</u>
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A & A Lamb Limited
Notes to the Accounts
for the year ended 31 March 2022

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, equipment and fixtures	15% and 25% on written down values
Motor vehicles	25% on written down values
Leasehold improvements	10% on cost

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Grants

During the year the company obtained grants from the UK government in relation to COVID-19. Grants are accounted for under the accrual model. Grants relating to revenue are recognised in other operating income on a systematic basis over the period in which the related costs are incurred. Grants for compensation are recognised in income in the period to which they become receivable.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Critical accounting estimates and judgements

There are not considered to be any key judgements or assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3 Analysis of turnover

	2022	2021
	£	£
Revenue from construction contracts	<u>17,680,333</u>	<u>11,460,465</u>

By geographical market:

UK	17,680,333	11,460,465
	<hr/>	<hr/>
4 Operating profit	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	133,210	133,977
Depreciation of assets held under finance leases and hire purchase contracts	73,550	83,618
Operating lease rentals - land and buildings	62,000	52,000
Auditors' remuneration for audit services	14,000	5,000
Auditors' remuneration for other services	4,570	4,315
Key management personnel compensation (including directors' emoluments)	36,075	36,075
Carrying amount of stock sold	9,290,437	5,931,445
	<hr/>	<hr/>
5 Other operating income		
The company has received grants in the year in relation to the Coronavirus Job Retention Scheme. These grants, from the UK government, totalled £1,345 (2021: £133,691) and were applied for in line with the company meeting the necessary criteria. All grants were inclusive within the year and were settled in the year.		
6 Director's emoluments	2022	2021
	£	£
Emoluments	12,000	12,000
	<hr/>	<hr/>
7 Staff costs	2022	2021
	£	£
Wages and salaries	1,986,374	1,853,443
Social security costs	205,891	184,714
Other pension costs	38,747	38,397
	<hr/>	<hr/>
	2,231,012	2,076,554
	<hr/>	<hr/>
Average number of employees during the year	Number	Number
Administration and office based	15	15
Director	1	1
On Site	41	41
	<hr/>	<hr/>
	57	57
	<hr/>	<hr/>
8 Interest payable	2022	2021

	£	£
Bank loans and overdrafts	148	-
Other loans	30,125	32,255
Finance charges payable under finance leases and hire purchase contracts	8,394	10,222
	<u>38,667</u>	<u>42,477</u>

9 Taxation

2022 **2021**
£ £

Analysis of charge in period

Current tax:

UK corporation tax on profits of the period	<u>364,427</u>	<u>214,148</u>
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Deferred tax:

Origination and reversal of timing differences	<u>(12,921)</u>	<u>(12,802)</u>
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Tax on profit on ordinary activities	<u>351,506</u>	<u>201,346</u>
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Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	2022	2021
	£	£
Profit on ordinary activities before tax	<u>2,059,729</u>	<u>1,259,114</u>
Standard rate of corporation tax in the UK	19%	19%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	391,349	239,232
Effects of:		
Expenses not deductible for tax purposes	38	70
Capital allowances for period in excess of depreciation	3,737	13,418
R & D claims	(30,697)	(38,572)
Current tax charge for period	<u>364,427</u>	<u>214,148</u>

Factors that may affect future tax charges

From 1 April 2023 the main corporation tax rate increases to a maximum of 25% and it is expected that this will affect the clients future tax liability. Other than this there are no further significant changes expected that will affect future tax charges.

10 Tangible fixed assets

	Leasehold improvements	Motor vehicles	Plant, equipment and fixtures	Total
	<i>At cost</i>	<i>At cost</i>	<i>At cost</i>	
	£	£	£	£
Cost or valuation				
At 1 April 2021	39,439	750,357	553,691	1,343,487
Additions	-	179,539	21,127	200,666
Disposals	-	(127,951)	(37,076)	(165,027)
At 31 March 2022	<u>39,439</u>	<u>801,945</u>	<u>537,742</u>	<u>1,379,126</u>
Depreciation				
At 1 April 2021	27,603	278,029	342,218	647,850
Charge for the year	3,943	149,431	53,386	206,760
On disposals	-	(73,027)	(25,040)	(98,067)
At 31 March 2022	<u>31,546</u>	<u>354,433</u>	<u>370,564</u>	<u>756,543</u>
Carrying amount				
At 31 March 2022	<u>7,893</u>	<u>447,512</u>	<u>167,178</u>	<u>622,583</u>
At 31 March 2021	<u>11,836</u>	<u>472,328</u>	<u>211,473</u>	<u>695,637</u>

Amounts shown in leasehold improvements relate to short leasehold land and building improvements.

	2022	2021
	£	£
Carrying value of plant and machinery and motor vehicles included above held under finance leases and hire purchase contracts	<u>228,741</u>	<u>266,036</u>
11 Stocks	2022	2021
	£	£
Raw materials and consumables	<u>515,436</u>	<u>391,720</u>
12 Debtors	2022	2021
	£	£
Trade debtors	3,609,537	3,074,088
Other debtors	284,691	-
Prepayments and accrued income	4,965	4,815
	<u>3,899,193</u>	<u>3,078,903</u>
13 Creditors: amounts falling due within one year	2022	2021

	£	£
Obligations under finance lease and hire purchase contracts	97,082	93,795
Trade creditors	1,495,424	1,309,822
Corporation tax	364,427	214,148
Other taxes and social security costs	56,057	97,880
Other creditors	1,271,496	843,964
Accruals and deferred income	364,561	239,815
	<u>3,649,047</u>	<u>2,799,424</u>

14 Creditors: amounts falling due after one year	2022	2021
	£	£

Obligations under finance lease and hire purchase contracts	<u>45,718</u>	<u>110,450</u>
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15 Obligations under finance leases and hire purchase contracts	2022	2021
	£	£

Amounts payable:

Within one year	97,082	93,795
Within two to five years	45,718	110,450
	<u>142,800</u>	<u>204,245</u>

The obligations under finance lease and hire purchase contracts totalling £142,800 (2021 - £204,245) are secured on the assets concerned.

16 Deferred taxation	2022	2021
	£	£

Accelerated capital allowances	<u>111,694</u>	<u>124,615</u>
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	2022	2021
	£	£
At 1 April	124,615	137,416
Credited to the profit and loss account	(12,921)	(12,801)
At 31 March	<u>111,694</u>	<u>124,615</u>

The deferred tax liability on accelerated capital allowances is expected to decrease as the depreciation rates are in excess of writing down allowances but this may be partly offset by an increase in future corporation tax rates.

17 Share capital	Nominal value	2022 Number	2022	2021
			£	£

Allotted, called up and fully paid:

A Ordinary shares	£1 each	500	500	500
B Ordinary shares	£1 each	500	500	500
			<u>1,000</u>	<u>1,000</u>

18 Profit and loss account

	2022	2021
	£	£
At 1 April	1,394,026	1,136,258
Profit for the financial year	1,708,223	1,057,768
Dividends	(1,000,000)	(800,000)
At 31 March	<u>2,102,249</u>	<u>1,394,026</u>

19 Dividends

	2022	2021
	£	£
Dividends on ordinary shares (note 18)	<u>1,000,000</u>	<u>800,000</u>

20 Defined contribution pension plans

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Contributions payable by the company for the year amounted to £38,747 (2021: £38,397).

21 Other financial commitments

Total future minimum lease payments under non-cancellable operating leases:

	Land and buildings	Land and buildings	Other	Other
	2022	2021	2022	2021
	£	£	£	£
Falling due:				
within one year	62,000	61,167	258	468
within two to five years	248,000	248,000	-	258
in over five years	253,167	315,167	-	-
	<u>563,167</u>	<u>624,334</u>	<u>258</u>	<u>726</u>

22 Related party transactions

2022	2021
£	£

Key management personnel of the company

Interest is paid on the in hand loan account balances at 3.00% (2021 - 3.00%) and amounted

to £30,086 (2021 - £32,255). The outstanding balances are unsecured and repayable on demand.

Amount due from (to) the related party	<u>(1,244,250)</u>	<u>(825,661)</u>
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Other related parties

Rent was paid of £62,000 (2021: £52,000). Purchases were made of £43,240 (2021: £34,620). Sales were made of £10,775 (2021: £6,266). The outstanding balances are unsecured and repayable on demand.

Amount due from (to) the related party	<u>(2,345)</u>	<u>777</u>
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23 Controlling party

Throughout the year the company was controlled by M A Stacey a major shareholder and director of the company.

24 Presentation currency

The financial statements are presented in Sterling.

25 Legal form of entity and country of Incorporation

A & A Lamb Limited is a private company limited by shares and incorporated in England.

26 Principal place of business

The address of the company's principal place of business and registered office is:

Walton New Road
Upper Bruntingthorpe
Lutterworth
Leicestershire
LE17 5RD

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.