

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

FOR

A & M EDM LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

A & M EDM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021

DIRECTORS:

A J Watts
M R Wingfield
M Wingfield
L W Finch
S M Talbot
G M Surman

SECRETARY:

M Wingfield

REGISTERED OFFICE:

25 Mornington Road
Smethwick
West Midlands
B66 2JE

REGISTERED NUMBER:

04548392 (England and Wales)

ACCOUNTANTS:

Collins Chapple & Co Limited
34a Musters Road
West Bridgford
Nottingham
NG2 7PL

A & M EDM LIMITED (REGISTERED NUMBER: 04548392)

BALANCE SHEET
30 SEPTEMBER 2021

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Tangible assets	4		1,161,549		1,515,661
CURRENT ASSETS					
Debtors	5	1,016,040		1,235,198	
Cash at bank and in hand		<u>1,706,179</u>		<u>1,989,361</u>	
		2,722,219		3,224,559	
CREDITORS					
Amounts falling due within one year	6	<u>619,375</u>		<u>985,588</u>	
NET CURRENT ASSETS			<u>2,102,844</u>		<u>2,238,971</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,264,393		3,754,632
CREDITORS					
Amounts falling due after more than one year	7		(142,107)		(243,958)
ACCRUALS AND DEFERRED INCOME			<u>(14,500)</u>		<u>(39,500)</u>
NET ASSETS			<u><u>3,107,786</u></u>		<u><u>3,471,174</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		5,001		5,001
Capital redemption reserve	10		4,999		4,999
Retained earnings	10		<u>3,097,786</u>		<u>3,461,174</u>
SHAREHOLDERS' FUNDS			<u><u>3,107,786</u></u>		<u><u>3,471,174</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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
30 SEPTEMBER 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 by the Board of Directors and authorised for issue on 15 February 2022 and were signed on its behalf by:

M Wingfield - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. STATUTORY INFORMATION

A & M EDM 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over 25 years
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**2. ACCOUNTING POLICIES - continued****Government grants**

Government grants are recognised at fair value when there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Grants related to purchase of assets are treated as deferred income and allocated to income statement over the useful lives of the related assets while grants related to expenses are treated as other income in the income statement.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 75 (2020 - 77) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2020	127,619	6,664,761	174,306
Additions	-	133,000	904
At 30 September 2021	<u>127,619</u>	<u>6,797,761</u>	<u>175,210</u>
DEPRECIATION			
At 1 October 2020	35,735	5,398,913	164,574
Charge for year	5,105	438,534	6,628
At 30 September 2021	<u>40,840</u>	<u>5,837,447</u>	<u>171,202</u>
NET BOOK VALUE			
At 30 September 2021	<u>86,779</u>	<u>960,314</u>	<u>4,008</u>
At 30 September 2020	<u>91,884</u>	<u>1,265,848</u>	<u>9,732</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2020	259,828	142,262	7,368,776
Additions	-	6,455	140,359
At 30 September 2021	<u>259,828</u>	<u>148,717</u>	<u>7,509,135</u>
DEPRECIATION			
At 1 October 2020	123,667	130,226	5,853,115
Charge for year	34,076	10,128	494,471
At 30 September 2021	<u>157,743</u>	<u>140,354</u>	<u>6,347,586</u>
NET BOOK VALUE			
At 30 September 2021	<u>102,085</u>	<u>8,363</u>	<u>1,161,549</u>
At 30 September 2020	<u>136,161</u>	<u>12,036</u>	<u>1,515,661</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. TANGIBLE FIXED ASSETS - continued

The net book value of fixed assets held under finance leases or hire purchase contracts, included above are as follows:
2021 2020

Plant and machinery 478,000 930,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Trade debtors	927,438	1,058,108
Other debtors	51,498	139,986
Prepayments	37,104	37,104
	<u>1,016,040</u>	<u>1,235,198</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Bank loans and overdrafts (see note 8)	11,169	90,567
Hire purchase contracts	189,345	290,511
Trade creditors	98,636	258,698
Social security and other taxes	64,437	64,437
VAT	138,343	128,318
Other creditors	10,023	11,310
Accrued expenses	107,422	141,747
	<u>619,375</u>	<u>985,588</u>

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

	30.9.21	30.9.20
	£	£
Hire purchase contracts	<u>142,107</u>	<u>243,958</u>

8. LOANS

An analysis of the maturity of loans is given below:

	30.9.21	30.9.20
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	11,169	40,567
Bank loans	-	50,000
	<u>11,169</u>	<u>90,567</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.21 £	30.9.20 £
5,001	Ordinary	£1	<u>5,001</u>	<u>5,001</u>

10. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 October 2020	3,461,174	4,999	3,466,173
Deficit for the year	(312,473)		(312,473)
Dividends	(50,915)		(50,915)
At 30 September 2021	<u>3,097,786</u>	<u>4,999</u>	<u>3,102,785</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M R Wingfield.

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.