

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Advanced Material Handling Limited

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for the Year Ended 31 March 2022

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Advanced Material Handling Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

P Jones
S R Ward

REGISTERED OFFICE:

2 Startforth Road
Riverside Park Industrial Estate
Middlesbrough
Cleveland
TS2 1PT

REGISTERED NUMBER:

06995858 (England and Wales)

ACCOUNTANTS:

Wasley Chapman LLP
Chartered Accountants
7 Eggleston Court
Riverside Park
Middlesbrough
Cleveland
TS2 1RU

Advanced Material Handling Limited (Registered number: 06995858)

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,961,586		978,327
CURRENT ASSETS					
Debtors	5	956,205		445,080	
Cash at bank and in hand		<u>457,602</u>		<u>298,732</u>	
		1,413,807		743,812	
CREDITORS					
Amounts falling due within one year	6	<u>724,704</u>		<u>487,165</u>	
NET CURRENT ASSETS			<u>689,103</u>		<u>256,647</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,650,689		1,234,974
CREDITORS					
Amounts falling due after more than one year	7		<u>1,167,671</u>		<u>424,559</u>
NET ASSETS			<u>1,483,018</u>		<u>810,415</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,483,016</u>		<u>810,413</u>
			<u>1,483,018</u>		<u>810,415</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

Balance Sheet - continued
31 March 2022

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 2 August 2022 and were signed on its behalf by:

P Jones - Director

S R Ward - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Advanced Material Handling 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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 27 (2021 - 23).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2021	1,410,640	53,166	425,283	1,889,089
Additions	1,142,708	9,007	106,955	1,258,670
Disposals	(93,931)	-	-	(93,931)
At 31 March 2022	<u>2,459,417</u>	<u>62,173</u>	<u>532,238</u>	<u>3,053,828</u>
DEPRECIATION				
At 1 April 2021	686,397	18,357	206,008	910,762
Charge for year	163,371	5,538	73,000	241,909
Eliminated on disposal	(60,429)	-	-	(60,429)
At 31 March 2022	<u>789,339</u>	<u>23,895</u>	<u>279,008</u>	<u>1,092,242</u>
NET BOOK VALUE				
At 31 March 2022	<u>1,670,078</u>	<u>38,278</u>	<u>253,230</u>	<u>1,961,586</u>
At 31 March 2021	<u>724,243</u>	<u>34,809</u>	<u>219,275</u>	<u>978,327</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	956,205	444,956
Other debtors	-	124
	<u>956,205</u>	<u>445,080</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Hire purchase contracts	163,172	122,325
Trade creditors	557,116	191,050
Taxation and social security	(4,499)	165,151
Other creditors	8,915	8,639
	<u>724,704</u>	<u>487,165</u>

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

	2022 £	2021 £
Bank loans	116,458	130,000
Hire purchase contracts	1,051,213	294,559
	<u>1,167,671</u>	<u>424,559</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.