

Company registration number 07579043 (England and Wales)

A C JOINERY (AMBLE) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

PAGES FOR FILING WITH REGISTRAR

A C JOINERY (AMBLE) LIMITED

CONTENTS

	Page
Balance sheet	2 - 3
Notes to the financial statements	4 - 7

A C JOINERY (AMBLE) LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A C JOINERY (AMBLE) LIMITED FOR THE YEAR ENDED 31 MARCH 2022

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 30 September 2021 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

This report is made solely to the Board of Directors of A C Joinery (Amble) Limited, as a body, in accordance with the terms of our engagement letter dated 21 December 2022. Our work has been undertaken solely to prepare for your approval the financial statements of A C Joinery (Amble) Limited and state those matters that we have agreed to state to the Board of Directors of A C Joinery (Amble) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A C Joinery (Amble) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that A C Joinery (Amble) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A C Joinery (Amble) Limited. You consider that A C Joinery (Amble) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A C Joinery (Amble) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

TC Group

21 December 2022

A6 Kingfisher House
Kingsway
Team Valley Trading Estate
Gateshead
NE11 0JQ

A C JOINERY (AMBLE) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		10,312		13,750
Current assets					
Debtors	4	17,810		19,184	
Cash at bank and in hand		1,213		5,076	
		<u>19,023</u>		<u>24,260</u>	
Creditors: amounts falling due within one year	5	(12,705)		(13,208)	
		<u></u>		<u></u>	
Net current assets			6,318		11,052
Total assets less current liabilities			<u>16,630</u>		<u>24,802</u>
Creditors: amounts falling due after more than one year	6		(13,846)		(19,479)
Provisions for liabilities			(1,959)		-
			<u></u>		<u></u>
Net assets			825		5,323
			<u><u>825</u></u>		<u><u>5,323</u></u>
Capital and reserves					
Called up share capital			100		10
Profit and loss reserves			725		5,313
			<u>825</u>		<u>5,323</u>
Total equity			<u><u>825</u></u>		<u><u>5,323</u></u>

A C JOINERY (AMBLE) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 21 December 2022 and are signed on its behalf by:

Mrs D Conning
Director

Company Registration No. 07579043

A C JOINERY (AMBLE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

A C Joinery (Amble) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 35 St Cuthberts Avenue, Amble, Northumberland, NE65 0PZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Reducing Balance Method
---------------------	-----------------------------

A C JOINERY (AMBLE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 Taxation

Taxation for the year comprises current and deferred tax. Tax is recognized in the Income Statement, except to the extent that it relates to items recognized in other comprehensive income or directly in equity.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

A C JOINERY (AMBLE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	2	2
	<u> </u>	<u> </u>

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2021 and 31 March 2022	16,922
	<u> </u>
Depreciation and impairment	
At 1 April 2021	3,172
Depreciation charged in the year	3,438
	<u> </u>
At 31 March 2022	6,610
	<u> </u>
Carrying amount	
At 31 March 2022	10,312
	<u> </u>
At 31 March 2021	13,750
	<u> </u>

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	1,205	176
Other debtors	16,605	19,008
	<u> </u>	<u> </u>
	17,810	19,184
	<u> </u>	<u> </u>

A C JOINERY (AMBLE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	1,500	-
Corporation tax	5,375	5,096
Other taxation and social security	1,305	3,769
Other creditors	4,525	4,343
	<u>12,705</u>	<u>13,208</u>
	<u><u>12,705</u></u>	<u><u>13,208</u></u>

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	4,750	7,500
Other creditors	9,096	11,979
	<u>13,846</u>	<u>19,479</u>
	<u><u>13,846</u></u>	<u><u>19,479</u></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.