

Unaudited Financial Statements
for the Year Ended 30 November 2022
for
Allenfield Precision Engineering Limited

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for the Year Ended 30 November 2022

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Allenfield Precision Engineering Limited

Company Information
for the Year Ended 30 November 2022

DIRECTORS: Mrs J J Davies
S Merrifield
J Merrifield

SECRETARY: Mrs J J Davies

REGISTERED OFFICE: Rich's Sidings
The Broadway
Didcot
Oxfordshire
OX11 8AG

REGISTERED NUMBER: 00864487 (England and Wales)

ACCOUNTANTS: Aspen Waite South Ltd
Boston House
Grove Business Park
Wantage
Oxfordshire
OX12 9FF

Balance Sheet
30 November 2022

	Notes	30.11.22 £	£	30.11.21 £	£
FIXED ASSETS					
Tangible assets	4		1,036		1,441
CURRENT ASSETS					
Stocks		2,700		2,700	
Debtors	5	55,178		45,009	
Cash at bank and in hand		<u>185,016</u>		<u>190,516</u>	
		242,894		238,225	
CREDITORS					
Amounts falling due within one year	6	<u>46,239</u>		<u>54,649</u>	
NET CURRENT ASSETS			<u>196,655</u>		<u>183,576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			197,691		185,017
PROVISIONS FOR LIABILITIES			<u>438</u>		<u>274</u>
NET ASSETS			<u>197,253</u>		<u>184,743</u>
CAPITAL AND RESERVES					
Called up share capital	8		750		750
Capital redemption reserve			250		250
Retained earnings			<u>196,253</u>		<u>183,743</u>
SHAREHOLDERS' FUNDS			<u>197,253</u>		<u>184,743</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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
30 November 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 28 July 2023 and were signed on its behalf by:

Mrs J J Davies - Director

Notes to the Financial Statements
for the Year Ended 30 November 2022

1. **STATUTORY INFORMATION**

Allenfield Precision 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.

Short leasehold	- 8% straight line
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

2. ACCOUNTING POLICIES - continued

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 5 (2021 - 5) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2021	16,671	125,017	2,000	4,307	147,995
Disposals	-	-	-	(1,544)	(1,544)
At 30 November 2022	<u>16,671</u>	<u>125,017</u>	<u>2,000</u>	<u>2,763</u>	<u>146,451</u>
DEPRECIATION					
At 1 December 2021	16,671	124,226	1,850	3,807	146,554
Charge for year	-	118	37	250	405
Eliminated on disposal	-	-	-	(1,544)	(1,544)
At 30 November 2022	<u>16,671</u>	<u>124,344</u>	<u>1,887</u>	<u>2,513</u>	<u>145,415</u>
NET BOOK VALUE					
At 30 November 2022	<u>-</u>	<u>673</u>	<u>113</u>	<u>250</u>	<u>1,036</u>
At 30 November 2021	<u>-</u>	<u>791</u>	<u>150</u>	<u>500</u>	<u>1,441</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Trade debtors	52,737	43,231
Other debtors	<u>2,441</u>	<u>1,778</u>
	<u>55,178</u>	<u>45,009</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Trade creditors	8,293	19,490
Taxation and social security	25,202	25,835
Other creditors	<u>12,744</u>	<u>9,324</u>
	<u>46,239</u>	<u>54,649</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

7. LEASING AGREEMENTS

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

	30.11.22	30.11.21
	£	£
Within one year	12,000	12,000
Between one and five years	48,000	48,000
In more than five years	4,000	16,000
	<u>64,000</u>	<u>76,000</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.22	30.11.21
			£	£
750	Ordinary	£1	<u>750</u>	<u>750</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.