

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

BENHAM (GENERAL ENGINEERS) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022

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BENHAM (GENERAL ENGINEERS) LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022

**DIRECTORS:**

R A Scott  
N J Scott  
T J Scott  
C J Dryburgh

**REGISTERED OFFICE:**

3 Galliford Road Industrial Estate  
Heybridge  
Maldon  
Essex  
CM9 4XD

**REGISTERED NUMBER:**

01181752 (England and Wales)

**ACCOUNTANTS:**

Platt Rushton LLP  
Chartered Accountants  
Sutherland House  
1759 London Road  
Leigh On Sea  
Essex  
SS9 2RZ

**BANKERS:**

Barclays Bank Plc  
Chelmsford High Street  
Corporate Management Suite  
PO Box 3735, 2 High Street  
Chelmsford  
Essex  
CM1 1DS

BALANCE SHEET  
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		643,498		617,717
<b>CURRENT ASSETS</b>					
Stocks	5	415,497		413,892	
Debtors	6	590,962		811,713	
Cash at bank and in hand		<u>602,859</u>		<u>178,622</u>	
		1,609,318		1,404,227	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>425,616</u>		<u>519,420</u>	
<b>NET CURRENT ASSETS</b>			<u>1,183,702</u>		<u>884,807</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,827,200		1,502,524
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>20,833</u>		<u>125,170</u>
<b>NET ASSETS</b>			<u>1,806,367</u>		<u>1,377,354</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,200		10,200
Retained earnings			<u>1,796,167</u>		<u>1,367,154</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,806,367</u>		<u>1,377,354</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 30 December 2022 and were signed on its behalf by:

R A Scott - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

1. **STATUTORY INFORMATION**

Benham (General Engineers) 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance and 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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 - 29).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

4. **TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 April 2021	496,923	364,153	189,192	59,184	1,109,452
Additions	-	93,069	-	25,095	118,164
Disposals	-	(14,970)	(7,993)	(14,924)	(37,887)
At 31 March 2022	<u>496,923</u>	<u>442,252</u>	<u>181,199</u>	<u>69,355</u>	<u>1,189,729</u>
<b>DEPRECIATION</b>					
At 1 April 2021	161,952	169,969	123,168	36,646	491,735
Charge for year	9,938	57,786	9,903	11,909	89,536
Eliminated on disposal	-	(13,438)	(7,308)	(14,294)	(35,040)
At 31 March 2022	<u>171,890</u>	<u>214,317</u>	<u>125,763</u>	<u>34,261</u>	<u>546,231</u>
<b>NET BOOK VALUE</b>					
At 31 March 2022	<u>325,033</u>	<u>227,935</u>	<u>55,436</u>	<u>35,094</u>	<u>643,498</u>
At 31 March 2021	<u>334,971</u>	<u>194,184</u>	<u>66,024</u>	<u>22,538</u>	<u>617,717</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 April 2021	217,921	48,887	266,808
Transfer to ownership	(145,500)	-	(145,500)
At 31 March 2022	<u>72,421</u>	<u>48,887</u>	<u>121,308</u>
<b>DEPRECIATION</b>			
At 1 April 2021	82,632	7,333	89,965
Charge for year	27,058	6,233	33,291
Transfer to ownership	(82,562)	-	(82,562)
At 31 March 2022	<u>27,128</u>	<u>13,566</u>	<u>40,694</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>45,293</u>	<u>35,321</u>	<u>80,614</u>
At 31 March 2021	<u>135,289</u>	<u>41,554</u>	<u>176,843</u>

5. **STOCKS**

	<b>2022 £</b>	<b>2021 £</b>
Stocks	<u>415,497</u>	<u>413,892</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	£	£
Trade debtors	<b>567,633</b>	786,336
Other debtors	<b>23,329</b>	25,377
	<u><b>590,962</b></u>	<u>811,713</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	£	£
Bank loans and overdrafts	<b>62,500</b>	41,667
Hire purchase contracts	<b>28,771</b>	80,924
Trade creditors	<b>127,341</b>	239,468
Taxation and social security	<b>69,435</b>	49,528
Other creditors	<b>137,569</b>	107,833
	<u><b>425,616</b></u>	<u>519,420</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	2021
	£	£
Bank loans	<b>20,833</b>	83,333
Hire purchase contracts	<b>-</b>	41,837
	<u><b>20,833</b></u>	<u>125,170</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2022</b>	2021
	£	£
Bank loans	<u><b>83,333</b></u>	<u>125,000</u>

A charge dated 15th June 2020 was created for the benefit of Barclays Security Trustee Limited in respect of the bank loan advanced. The charge contains both fixed and floating charges over all of the property or undertaking of the company. It also contains a negative pledge.

**10. RELATED PARTY DISCLOSURES**

During the period, the company received and paid for product development and marketing services totalling £49,520 from a company over which two of the directors have significant influence.

Included within other creditors are loans from directors totalling £127,996. These loans are interest free and repayable on demand.



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