REGISTERED NUMBER: 02090925 (England and Wales)

Financial Statements

for the Year Ended 31 December 2022

for

A.P.T. Marine Engineering Limited

SKS Bailey Group Limited
Suite 9 Normanby Gateway
Scunthorpe
North Lincolnshire
DN15 9YG

A.P.T. Marine Engineering Limited (Registered number: 02090925)

for the Year Ended 31 December 2022

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A.P.T. Marine Engineering Limited

for the Year Ended 31 December 2022

DIRECTORS:	A P Tofton J P Tofton
REGISTERED OFFICE:	Unit 3 and Rear Yard Link House, Estate Road 1 South Humberside Ind Estate Grimsby N E Lincolnshire DN31 2TB
REGISTERED NUMBER:	02090925 (England and Wales)
ACCOUNTANTS:	SKS Bailey Group Limited Suite 9 Normanby Gateway Scunthorpe North Lincolnshire DN15 9YG

31 December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	21,399	42,851
CURRENT ASSETS			
Stocks		20,500	22,000
Debtors	5	259,046	287,662
Cash at bank		150,204	106,231
		429,750	415,893
CREDITORS			
Amounts falling due within one year	6	(102,323)	(82,576)
NET CURRENT ASSETS		327,427	333,317
TOTAL ASSETS LESS CURRENT LIABILITIES		348,826	376,168
PROVISIONS FOR LIABILITIES	7	(4,066)	(8,142)
NET ASSETS		344,760	368,026
CAPITAL AND RESERVES			
Called up share capital	8	8	8
Retained earnings	9	344,752	368,018
SHAREHOLDERS' FUNDS		344,760	368,026

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

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

The notes form part of these financial statements

continued...

31 December 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 4 July 2023 and were signed on its behalf by:

A P Tofton - Director

J P Tofton - Director

1. STATUTORY INFORMATION

A.P.T. Marine 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.

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 represents the net invoiced amount for the sale of goods and work done, excluding value added tax.

TANGIBLE FIXED ASSETS

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

Improvements to property	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

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.

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 19 (2021 - 18) .

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for the Year Ended 31 December 2022

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	4,300	157,420	130,530	6,410	298,660
Disposals	-	29,884	77,253	-	107,137
At 31 December 2022	4,300	187,304	207,783	6,410	405,797
DEPRECIATION					
At 1 January 2022	4,300	151,803	94,275	5,430	255,808
Charge for year	-	1,901	19,018	535	21,454
Eliminated on disposal	-	29,883	77,253	-	107,136
At 31 December 2022	4,300	183,587	190,546	5,965	384,398
NET BOOK VALUE					
At 31 December 2022	-	3,717	17,237	445	21,399
At 31 December 2021	-	5,617	36,255	980	42,852

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

	2022 £	2021 £
Trade debtors	243,928	287,021
Tax	3,918	-
VAT	7,772	-
Prepayments and accrued income	3,428	641
	259,046	287,662

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

	2022 £	2021 £
Trade creditors	57,428	32,649
Corporation tax	-	8,761
Other taxes & social security	14,748	14,956
VAT	-	1,282
Other creditors	7,170	2,518
Pension Fund	1,696	1,448
Directors' current accounts	17,425	17,425
Accrued expenses	3,856	3,537
	102,323	82,576

7. **PROVISIONS FOR LIABILITIES**

	2022 £	2021 £
Deferred tax	4,066	8,142

continued...

for the Year Ended 31 December 2022

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2022	8,142
Provided during year	(4,076)
Balance at 31 December 2022	4,066

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
8	Ordinary	1	8	8

9. RESERVES

	Retained earnings £
At 1 January 2022	368,018
Profit for the year	136,734
Dividends	(160,000)
At 31 December 2022	344,752