

Unaudited Financial Statements for the Year Ended 30 September 2022

for

Robbin Engineering Limited

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for the Year Ended 30 September 2022

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Robbin Engineering Limited

Company Information
for the Year Ended 30 September 2022

DIRECTORS:

J B Hoyle
D Fox
C G Bees
J S Lewis

REGISTERED OFFICE:

Broadmead Lane
Keynsham
Bristol
BS31 1ST

REGISTERED NUMBER:

02740369 (England and Wales)

ACCOUNTANTS:

Moore
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Tangible assets	4		855,063		878,999
CURRENT ASSETS					
Stocks		52,015		71,951	
Debtors	5	1,024,507		711,727	
Cash in hand		-		1,170	
		<u>1,076,522</u>		<u>784,848</u>	
CREDITORS					
Amounts falling due within one year	6	<u>1,202,297</u>		<u>942,567</u>	
NET CURRENT LIABILITIES			<u>(125,775)</u>		<u>(157,719)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			729,288		721,280
CREDITORS					
Amounts falling due after more than one year	7		(388,318)		(393,155)
PROVISIONS FOR LIABILITIES	8		<u>(25,703)</u>		<u>(27,238)</u>
NET ASSETS			<u>315,267</u>		<u>300,887</u>

Balance Sheet - continued
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
CAPITAL AND RESERVES					
Called up share capital	9		8,444		8,444
Share premium			49,444		49,444
Revaluation reserve	10		235,089		235,089
Capital redemption reserve			2,121		2,121
Retained earnings			20,169		5,789
SHAREHOLDERS' FUNDS			<u>315,267</u>		<u>300,887</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 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 5 June 2023 and were signed on its behalf by:

J B Hoyle - Director

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

1. **STATUTORY INFORMATION**

Robbin 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents amounts invoiced and applied for in relation to goods and services provided during the year net of VAT and trade discounts.

Tangible fixed assets

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

Freehold property - 2% straight line

Plant, Machinery & Equipment - 25% and 33% reducing balance

Motor vehicles - 25% 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.

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

2. **ACCOUNTING POLICIES - continued**

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 agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 35 (2021 - 35) .

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

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 October 2021	790,000	412,288	161,892	1,364,180
Additions	-	30,916	-	30,916
At 30 September 2022	<u>790,000</u>	<u>443,204</u>	<u>161,892</u>	<u>1,395,096</u>
DEPRECIATION				
At 1 October 2021	55,300	355,088	74,793	485,181
Charge for year	<u>15,800</u>	<u>17,277</u>	<u>21,775</u>	<u>54,852</u>
At 30 September 2022	<u>71,100</u>	<u>372,365</u>	<u>96,568</u>	<u>540,033</u>
NET BOOK VALUE				
At 30 September 2022	<u>718,900</u>	<u>70,839</u>	<u>65,324</u>	<u>855,063</u>
At 30 September 2021	<u>734,700</u>	<u>57,200</u>	<u>87,099</u>	<u>878,999</u>

Included within the net book value of £855,063 is £72,406 (2021: £95,967) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £19,383 (2021: £31,989).

Cost or valuation at 30 September 2022 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
Valuation in 2018	790,000	-	-	790,000
Cost	<u>-</u>	<u>443,204</u>	<u>161,892</u>	<u>605,096</u>
	<u>790,000</u>	<u>443,204</u>	<u>161,892</u>	<u>1,395,096</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade debtors	926,514	623,391
Other debtors	<u>97,993</u>	<u>88,336</u>
	<u>1,024,507</u>	<u>711,727</u>

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

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

	30.9.22	30.9.21
	£	£
Bank loans and overdrafts	303,466	211,470
Hire purchase contracts	72,774	102,015
Trade creditors	450,657	399,616
Taxation and social security	78,438	99,083
Other creditors	296,962	130,383
	<u>1,202,297</u>	<u>942,567</u>

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

	30.9.22	30.9.21
	£	£
Bank loans	375,665	389,218
Hire purchase contracts	12,653	3,937
	<u>388,318</u>	<u>393,155</u>

In February 2021 the company acquired a bank loan from Natwest for £370,000. This loan is being repaid over 20 years and is secured over the commercial freehold at Broadmead Lane, Keynsham, Bristol, BS31 1ST.

8. **PROVISIONS FOR LIABILITIES**

	30.9.22	30.9.21
	£	£
Deferred tax	<u>25,703</u>	<u>27,238</u>
		Deferred tax
		£
Balance at 1 October 2021		27,238
Credit to Income Statement during year		<u>(1,535)</u>
Balance at 30 September 2022		<u>25,703</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.9.22	30.9.21
Number:	Class:	Nominal value:	£	£
844,444	Ordinary	1p	<u>8,444</u>	<u>8,444</u>

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

10. **RESERVES**

	Revaluation reserve £
At 1 October 2021 and 30 September 2022	<u>235,089</u>

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £105,762 (2021 - £117,488) were paid to the directors .

Included within other creditors is £60,000 (2021: £70,000) owed to J Hoyle, a director of the company. This balance is unsecured, interest free and repayable on demand.

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.