

Unaudited Financial Statements for the Year Ended 31 July 2022

for

Andrew Crook Metalsmiths Limited

**Contents of the Financial Statements
for the Year Ended 31 July 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Andrew Crook Metalsmiths Limited

**Company Information
for the Year Ended 31 July 2022**

DIRECTOR: A Crook

REGISTERED OFFICE: 9 St George's Yard
Farnham
Surrey
GU9 7LW

REGISTERED NUMBER: 07699470 (England and Wales)

ACCOUNTANTS: Blackwood Fitcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Balance Sheet
31 July 2022

	Notes	31.7.22 £	£	31.7.21 £	£
FIXED ASSETS					
Tangible assets	4		1,954		250
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	5	6,694		5,585	
Cash at bank		<u>29,313</u>		<u>11,985</u>	
		38,007		19,570	
CREDITORS					
Amounts falling due within one year	6	<u>33,177</u>		<u>32,578</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>4,830</u>		<u>(13,008)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,784		(12,758)
CREDITORS					
Amounts falling due after more than one year	7		(3,575)		(4,727)
PROVISIONS FOR LIABILITIES			<u>(371)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u><u>2,838</u></u>		<u><u>(17,485)</u></u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>2,818</u>		<u>(17,505)</u>
SHAREHOLDERS' FUNDS			<u><u>2,838</u></u>		<u><u>(17,485)</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 17 April 2023 and were signed by:

A Crook - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2022**

1. STATUTORY INFORMATION

Andrew Crook Metalsmiths 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 of the company metalsmiths activities and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity.

Tangible fixed assets

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

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 31 July 2022

2. ACCOUNTING POLICIES - continued

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2021	45,048
Additions	2,273
At 31 July 2022	<u>47,321</u>
DEPRECIATION	
At 1 August 2021	44,798
Charge for year	569
At 31 July 2022	<u>45,367</u>
NET BOOK VALUE	
At 31 July 2022	<u>1,954</u>
At 31 July 2021	<u>250</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22 £	31.7.21 £
Trade debtors	4,090	725
Other debtors	<u>2,604</u>	<u>4,860</u>
	<u>6,694</u>	<u>5,585</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22 £	31.7.21 £
Bank loans and overdrafts	1,153	1,095
Hire purchase contracts	1,299	-
Trade creditors	2,828	4,301
Taxation and social security	2,244	-
Other creditors	<u>25,653</u>	<u>27,182</u>
	<u>33,177</u>	<u>32,578</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

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

	31.7.22	31.7.21
	£	£
Bank loans	<u>3,575</u>	<u>4,727</u>

8. **COVID-19 GOING CONCERN ASSESSMENT**

The financial statements have been prepared on a going concern basis. The director has reviewed and considered relevant information in making his assessment. In particular, in response to the COVID-19 pandemic, the director has taken into account the impact on the company's trading brought about by the pandemic alongside the measures that he can take to mitigate the impact.

Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the director has concluded that the company can continue to adopt the going concern basis in preparing the financial statements.

In the previous year the company took advantage of the job retention scheme along with receiving government grants and securing a bounce back loan. The company has started to repay the bounce back loan during the current year.

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.