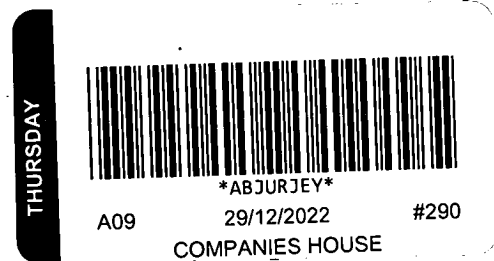


REGISTERED NUMBER: 08579165 (England and Wales)

Financial Statements for the Year Ended 31 March 2022

for

C&R POWDER COATING AND WELDING  
FABRICATION LTD



MCA Banbury Ltd  
Chartered Accountants and Statutory Auditors  
4 - 6 The Wharf Centre  
Wharf Street  
Warwick  
CV34 5LB

**C&R POWDER COATING AND WELDING  
FABRICATION LTD (REGISTERED NUMBER: 08579165)**

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for the Year Ended 31 March 2022**

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**C&R POWDER COATING AND WELDING  
FABRICATION LTD**

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

**DIRECTORS:**

Mr M A Bright  
Mr H M Mckenna

**SECRETARY:**

Mr K J Adnams

**REGISTERED OFFICE:**

4 - 6 The Wharf Centre  
Wharf Street  
Warwick  
Warwickshire  
CV34 5LB

**REGISTERED NUMBER:**

08579165 (England and Wales)

**AUDITORS:**

MCA Banbury Ltd  
Chartered Accountants and Statutory Auditors  
4 - 6 The Wharf Centre  
Wharf Street  
Warwick  
CV34 5LB

**C&R POWDER COATING AND WELDING  
FABRICATION LTD (REGISTERED NUMBER: 08579165)**

**Balance Sheet  
31 March 2022**

|  | Notes | 2022<br>£             | 2021<br>£             |
|--|-------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                       |                       |
| Tangible assets                              | 4     | 290,176               | 292,930               |
| <b>CURRENT ASSETS</b>                        |       |                       |                       |
| Stocks                                       |       | 1,587,632             | 842,667               |
| Debtors                                      | 5     | 4,241,915             | 1,294,168             |
| Cash at bank and in hand                     |       | 43,007                | 102,805               |
|  |       | <u>5,872,554</u>      | <u>2,239,640</u>      |
| <b>CREDITORS</b>                             |       |                       |                       |
| Amounts falling due within one year          | 6     | 5,604,849             | 2,262,243             |
|  |       | <u>5,604,849</u>      | <u>2,262,243</u>      |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       | <u>267,705</u>        | <u>(22,603)</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>557,881</u>        | <u>270,327</u>        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>53,472</u>         | <u>37,486</u>         |
| <b>NET ASSETS</b>                            |       | <u><u>504,409</u></u> | <u><u>232,841</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                       |                       |
| Called up share capital                      | 7     | 2<br>504,407          | 2<br>232,839          |
| Retained earnings                            |       |                       |                       |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u><u>504,409</u></u> | <u><u>232,841</u></u> |

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 23.12.2022 and were signed on its behalf by:

  
.....  
Mr M A Bright - Director

The notes form part of these financial statements

**C&R POWDER COATING AND WELDING  
FABRICATION LTD (REGISTERED NUMBER: 08579165)**

Notes to the Financial Statements  
for the Year Ended 31 March 2022

## 1. STATUTORY INFORMATION

C&R Powder Coating And Welding Fabrication Ltd 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 (£).

All monetary amounts are rounded to the nearest pound.

## 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.

### Going concern

The financial statements have been prepared on a going concern basis.

### Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

· Bonus provision

A provision for the future bonus to be paid to employees is established when there is objective evidence that the company will pay the bonus.

## Turnover

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

The company recognises revenue on the day of dispatch to the customer.

### Tangible fixed assets

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

Plant and machinery etc - 33.3% on cost, 25% on reducing balance, 20% on cost and 20% 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.

## Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Basic financial assets and liabilities that are payable or receivable within one year, typically trade payables or receivables; are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

**C&R POWDER COATING AND WELDING  
FABRICATION LTD (REGISTERED NUMBER: 08579165)**

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

**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2).

**4. TANGIBLE FIXED ASSETS**

|                        | Plant and<br>machinery<br>etc<br>£ |
|------------------------|------------------------------------|
| <b>COST</b>            |                                    |
| At 1 April 2021        | 651,955                            |
| Additions              | 81,162                             |
| Disposals              | (24,281)                           |
| At 31 March 2022       | <u>708,836</u>                     |
| <b>DEPRECIATION</b>    |                                    |
| At 1 April 2021        | 359,025                            |
| Charge for year        | 78,492                             |
| Eliminated on disposal | (18,857)                           |
| At 31 March 2022       | <u>418,660</u>                     |
| <b>NET BOOK VALUE</b>  |                                    |
| At 31 March 2022       | <u>290,176</u>                     |
| At 31 March 2021       | <u>292,930</u>                     |

**C&R POWDER COATING AND WELDING  
FABRICATION LTD (REGISTERED NUMBER: 08579165)**

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

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

|                                    | 2022             | 2021             |
|------------------------------------|------------------|------------------|
|                                    | £                | £                |
| Trade debtors                      | 6,129            | 23,036           |
| Amounts owed by group undertakings | 4,118,685        | 1,177,791        |
| Other debtors                      | 117,101          | 93,341           |
|                                    | <u>4,241,915</u> | <u>1,294,168</u> |

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

|                                    | 2022             | 2021             |
|------------------------------------|------------------|------------------|
|                                    | £                | £                |
| Trade creditors                    | 373,926          | 288,054          |
| Amounts owed to group undertakings | 5,135,596        | 1,914,441        |
| Taxation and social security       | 57,847           | 35,042           |
| Other creditors                    | 37,480           | 24,706           |
|                                    | <u>5,604,849</u> | <u>2,262,243</u> |

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | 2022     | 2021     |
|---------|----------|----------------|----------|----------|
|         |          |                | £        | £        |
| 2       | Ordinary | £1             | <u>2</u> | <u>2</u> |

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified:

Martin Cox FCA (Senior Statutory Auditor)  
for and on behalf of MCA Banbury Ltd

**9. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with its parent company because it is wholly-owned.

**10. ULTIMATE CONTROLLING PARTY**

The ultimate parent company is Poole Bay Holdings Limited, incorporated in England and Wales, whose registered office is the same as C&R Powder Coating and Welding Fabrication Limited.

The consolidated financial statements of Poole Bay Holdings Limited are available from Companies House.