

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**A & E SQUIRE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Page</b>
<b>Company Information</b>	1
<b>Statement of Financial Position</b>	2
<b>Notes to the Financial Statements</b>	4

**A & E SQUIRE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**DIRECTORS:** M R Squire  
C E Squire

**SECRETARY:** Mrs D E Sims

**REGISTERED OFFICE:** 61 Coltham Road  
Willenhall  
West Midlands  
WV12 5QF

**REGISTERED NUMBER:** 00654330 (England and Wales)

**ACCOUNTANTS:** Crombies Accountants Limited  
Chartered Accountants  
34 Waterloo Road  
Wolverhampton  
West Midlands  
WV1 4DG

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		113,448		115,386
<b>CURRENT ASSETS</b>					
Stocks	5	55,667		55,206	
Debtors	6	22,414		16,671	
Prepayments and accrued income		4,575		4,302	
Cash at bank and in hand		<u>6,114</u>		<u>44,080</u>	
		88,770		120,259	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>79,524</u>		<u>76,491</u>	
<b>NET CURRENT ASSETS</b>			<u>9,246</u>		<u>43,768</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			122,694		159,154
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(27,546)		(32,347)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,557)</u>		<u>(1,900)</u>
<b>NET ASSETS</b>			<u>93,591</u>		<u>124,907</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			18,400		18,400
Retained earnings			<u>75,191</u>		<u>106,507</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>93,591</u>		<u>124,907</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

**A & E SQUIRE LIMITED (REGISTERED NUMBER: 00654330)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2023**

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 13 September 2023 and were signed on its behalf by:

C E Squire - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

1. **STATUTORY INFORMATION**

A & E Squire 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of preparation of 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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures, fittings and office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value 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 statement of financial position date.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing contracts**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates defined contribution pension schemes. Contributions payable to the company's pension schemes are charged to profit or loss in the period to which they relate.

**Foreign currencies**

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2022 - 7).

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures, fittings and office equipment £
<b>COST</b>			
At 1 April 2022	105,000	117,863	19,803
Disposals	-	-	-
At 31 March 2023	<u>105,000</u>	<u>117,863</u>	<u>19,803</u>
<b>DEPRECIATION</b>			
At 1 April 2022	-	112,074	16,480
Charge for year	-	868	499
Eliminated on disposal	-	-	-
At 31 March 2023	<u>-</u>	<u>112,942</u>	<u>16,979</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>105,000</u>	<u>4,921</u>	<u>2,824</u>
At 31 March 2022	<u>105,000</u>	<u>5,789</u>	<u>3,323</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**4. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2022	3,999	7,729	254,394
Disposals	<u>(3,999)</u>	<u>-</u>	<u>(3,999)</u>
At 31 March 2023	<u>-</u>	<u>7,729</u>	<u>250,395</u>
<b>DEPRECIATION</b>			
At 1 April 2022	3,999	6,455	139,008
Charge for year	-	571	1,938
Eliminated on disposal	<u>(3,999)</u>	<u>-</u>	<u>(3,999)</u>
At 31 March 2023	<u>-</u>	<u>7,026</u>	<u>136,947</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>-</u>	<u>703</u>	<u>113,448</u>
At 31 March 2022	<u>-</u>	<u>1,274</u>	<u>115,386</u>

**5. STOCKS**

	2023 £	2022 £
Raw materials	33,610	28,849
Goods for resale	<u>22,057</u>	<u>26,357</u>
	<u>55,667</u>	<u>55,206</u>

**6. DEBTORS**

	2023 £	2022 £
Trade debtors	<u>22,414</u>	<u>16,671</u>

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

	2023 £	2022 £
Bank loans and overdrafts	6,237	5,972
Trade creditors	20,560	20,853
Taxation and social security	27,091	27,985
Other creditors	<u>25,636</u>	<u>21,681</u>
	<u>79,524</u>	<u>76,491</u>

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

	2023 £	2022 £
Bank loans	<u>27,546</u>	<u>32,347</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,599</u>	<u>8,460</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>33,783</u>	<u>38,319</u>

The bank loan is secured by a fixed charge dated 28th June 2019 over the freehold property at 61 Coltham Road, Willenhall, West Midlands, WV12 5QF.

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.