

REGISTERED NUMBER: 00774791 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2023

for

Arundel Stainless Ware Ltd

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for the year ended 31 December 2023**

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Arundel Stainless Ware Ltd
Company Information
for the year ended 31 December 2023

DIRECTORS: J M Pinder
Mrs K L Pinder
M Pinder
D A Pinder OBE

SECRETARY: M Pinder

REGISTERED OFFICE: Sheaf Plate Works
Arundel Street
Sheffield
South Yorkshire
S1 1DJ

REGISTERED NUMBER: 00774791 (England and Wales)

ACCOUNTANTS: Royston Parkin Limited
2 President Buildings
Savile Street East
Sheffield
South Yorkshire
S4 7UQ

Arundel Stainless Ware Ltd (Registered number: 00774791)

Statement of Financial Position
31 December 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|-----------------------|----------------------|----------------|---------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>8,871</u> | | <u>11,089</u> |
| | | | 8,871 | | 11,089 |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | 90,987 | | 92,139 | |
| Debtors | 7 | 29,432 | | 22,596 | |
| Prepayments and accrued income | | 8,250 | | - | |
| Cash in hand | | 181 | | - | |
| | | <u>128,850</u> | | <u>114,735</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>91,325</u> | | <u>74,003</u> | |
| NET CURRENT ASSETS | | | <u>37,525</u> | | <u>40,732</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 46,396 | | 51,821 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | (30,094) | | (35,822) |
| PROVISIONS FOR LIABILITIES | 10 | | <u>(63)</u> | | <u>-</u> |
| NET ASSETS | | | <u>16,239</u> | | <u>15,999</u> |

The notes form part of these financial statements

Statement of Financial Position - continued
31 December 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|-----------------------------|-------|-----------|---------------|-----------|---------------|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 4,002 | | 4,002 |
| Retained earnings | | | <u>12,237</u> | | <u>11,997</u> |
| SHAREHOLDERS' FUNDS | | | <u>16,239</u> | | <u>15,999</u> |

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

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

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 June 2024 and were signed on its behalf by:

M Pinder - Director

**Notes to the Financial Statements
for the year ended 31 December 2023**

1. STATUTORY INFORMATION

Arundel Stainless Ware 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 (£).

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, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of twenty years.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 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.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2023

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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.

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 6 (2022 - 5) .

4. **INTANGIBLE FIXED ASSETS**

| | Patents and licences £ |
|------------------------|---|
| COST | |
| At 1 January 2023 | 1,000 |
| Disposals | <u>(1,000)</u> |
| At 31 December 2023 | - |
| AMORTISATION | |
| At 1 January 2023 | 1,000 |
| Eliminated on disposal | <u>(1,000)</u> |
| At 31 December 2023 | - |
| NET BOOK VALUE | |
| At 31 December 2023 | <u>-</u> |
| At 31 December 2022 | <u>-</u> |

Notes to the Financial Statements - continued
for the year ended 31 December 2023

5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Totals £ |
|---|-----------------------------|----------------------------------|---------------|
| COST | | | |
| At 1 January 2023 and 31 December 2023 | <u>48,310</u> | <u>102</u> | <u>48,412</u> |
| DEPRECIATION | | | |
| At 1 January 2023 | 37,227 | 96 | 37,323 |
| Charge for year | <u>2,217</u> | <u>1</u> | <u>2,218</u> |
| At 31 December 2023 | <u>39,444</u> | <u>97</u> | <u>39,541</u> |
| NET BOOK VALUE | | | |
| At 31 December 2023 | <u>8,866</u> | <u>5</u> | <u>8,871</u> |
| At 31 December 2022 | <u>11,083</u> | <u>6</u> | <u>11,089</u> |

6. STOCKS

| | 2023 £ | 2022 £ |
|----------------|---------------|---------------|
| Finished goods | <u>90,987</u> | <u>92,139</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|------------------------------------|---------------|---------------|
| Trade debtors | 10,607 | 22,327 |
| Amounts owed by group undertakings | 18,825 | - |
| Tax | - | 269 |
| | <u>29,432</u> | <u>22,596</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|------------------------------------|---------------|---------------|
| Bank loans and overdrafts | 10,431 | 8,931 |
| Trade creditors | 1,244 | (2) |
| Amounts owed to group undertakings | - | 14,013 |
| Social security and other taxes | 639 | 1,168 |
| VAT | 2,306 | 20,919 |
| Wages control | - | 4,346 |
| Directors' current accounts | 22,980 | 22,980 |
| Accrued expenses | <u>53,725</u> | <u>1,648</u> |
| | <u>91,325</u> | <u>74,003</u> |

Notes to the Financial Statements - continued
for the year ended 31 December 2023

| | | | |
|-----|--|----------------------|----------------------|
| 9. | CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | |
| | | 2023 | 2022 |
| | | £ | £ |
| | Bank loans - 1-2 years | 5,556 | 5,556 |
| | Bank loans - 2-5 years | 16,667 | 16,667 |
| | Bank loans more 5 yr by instal | 7,871 | 13,599 |
| | | <u>30,094</u> | <u>35,822</u> |
| | Amounts falling due in more than five years: | | |
| | Repayable by instalments | | |
| | Bank loans more 5 yr by instal | <u>7,871</u> | <u>13,599</u> |
| 10. | PROVISIONS FOR LIABILITIES | | |
| | | 2023 | 2022 |
| | | £ | £ |
| | Deferred tax | <u>63</u> | <u>-</u> |
| | | | Deferred tax |
| | | | £ |
| | Charge to Income Statement during year | | <u>63</u> |
| | Balance at 31 December 2023 | | <u>63</u> |

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.