

**LAMB ENGINEERING CO. LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

E. H. Taylors  
203 London Road  
Hadleigh  
Benfleet  
Essex  
SS7 2RD

**Lamb Engineering Co. Limited  
Unaudited Financial Statements  
For The Year Ended 30 June 2022**

---

**Contents**

	<b>Page</b>
Balance Sheet	1–2
Notes to the Financial Statements	3–5

**Lamb Engineering Co. Limited**  
**Balance Sheet**  
**As at 30 June 2022**

**Registered number:** 1718573

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		30,761		25,293
			<u>30,761</u>		<u>25,293</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	559,267		509,920	
Debtors	<b>5</b>	379,604		176,827	
Cash at bank and in hand		475,655		400,346	
			<u>1,414,526</u>		<u>1,087,093</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(682,239 )		(480,518 )	
			<u>732,287</u>		<u>606,575</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>732,287</u>		<u>606,575</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>763,048</u>		<u>631,868</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(6,884 )		(4,806 )
			<u>756,164</u>		<u>627,062</u>
<b>NET ASSETS</b>			<u>756,164</u>		<u>627,062</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		10,000		10,000
Profit and Loss Account			746,164		617,062
			<u>756,164</u>		<u>627,062</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>756,164</u>		<u>627,062</u>

**Lamb Engineering Co. Limited**  
**Balance Sheet (continued)**  
**As at 30 June 2022**

---

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

Mr Victor Brellisford

Director

**23rd March 2023**

The notes on pages 3 to 5 form part of these financial statements.

**Lamb Engineering Co. Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2022**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	25% reducing balance

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the assets realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Lamb Engineering Co. Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2022**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was: 3 (2021: 3)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 July 2021	93,464	46,579	22,912	162,955
Additions	14,701	-	-	14,701
As at 30 June 2022	<u>108,165</u>	<u>46,579</u>	<u>22,912</u>	<u>177,656</u>
<b>Depreciation</b>				
As at 1 July 2021	92,827	28,433	16,402	137,662
Provided during the period	3,068	4,537	1,628	9,233
As at 30 June 2022	<u>95,895</u>	<u>32,970</u>	<u>18,030</u>	<u>146,895</u>
<b>Net Book Value</b>				
As at 30 June 2022	<u>12,270</u>	<u>13,609</u>	<u>4,882</u>	<u>30,761</u>
As at 1 July 2021	<u>637</u>	<u>18,146</u>	<u>6,510</u>	<u>25,293</u>

**4. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - work in progress	559,267	509,920
	<u>559,267</u>	<u>509,920</u>

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	113,254	65,612
Other debtors	242,155	111,215
VAT	24,195	-
	<u>379,604</u>	<u>176,827</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	295,012	235,659
Corporation tax	56,246	34,172
Other taxes and social security	245	3,745
Credit card	8,369	3,749
Directors' loan accounts	3,256	1,989
Amounts owed to group undertakings	319,111	201,204
	<u>682,239</u>	<u>480,518</u>

**Lamb Engineering Co. Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2022**

---

**7. Share Capital**

			<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid			10,000	10,000
	<b>Value</b>	<b>Number</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	1.00	10,000	10,000	10,000

**8. Related Party Transactions**

Included in other creditors are amounts owed to FWS Europe Storage Solutions Limited, a company connected by virtue of common control, of £319,111 (2021: £201,204). During the year, FWS Europe Storage Solutions Limited made sales to Lamb Engineering Co. Limited totalling £569,306 (2021: £641,423).

**9. General Information**

Lamb Engineering Co. Limited is a private company, limited by shares, incorporated in England & Wales, registered number 1718573 . The registered office is 203 London Road, Hadleigh, Essex, SS7 2RD.

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.