

REGISTERED NUMBER: 01842159 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

ALAN C BENNETT & SONS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

ALAN C BENNETT & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS: G J Spencer
J B Spencer

REGISTERED OFFICE: GPS Marine House
Upnor Road
Lower Upnor
Rochester
Kent
ME2 4UY

REGISTERED NUMBER: 01842159 (England and Wales)

AUDITOR: Brebners, Statutory Auditor
1 Suffolk Way
Sevenoaks
Kent
TN13 1YL

ALAN C BENNETT & SONS LIMITED (REGISTERED NUMBER: 01842159)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		139,385		1,356,900
CURRENT ASSETS					
Stocks		-		23,350	
Debtors	5	208,725		689,513	
Cash at bank		<u>61,765</u>		<u>-</u>	
		270,490		712,863	
CREDITORS					
Amounts falling due within one year	6	<u>282,108</u>		<u>2,739,553</u>	
NET CURRENT LIABILITIES			<u>(11,618)</u>		<u>(2,026,690)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>127,767</u>		<u>(669,790)</u>
CAPITAL AND RESERVES					
Called up share capital			360		360
Share premium			219,818		219,818
Retained earnings			<u>(92,411)</u>		<u>(889,968)</u>
			<u>127,767</u>		<u>(669,790)</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 27 September 2023 and were signed on its behalf by:

J B Spencer - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. **STATUTORY INFORMATION**

Alan C Bennett & Sons 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 principal activity of the company is that of marine civil engineering and support, including dredging, towage and charter.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% 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 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

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

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	2,314,249
Disposals	(1,784,422)
At 31 December 2022	<u>529,827</u>
DEPRECIATION	
At 1 January 2022	957,349
Charge for year	46,462
Eliminated on disposal	(613,369)
At 31 December 2022	<u>390,442</u>
NET BOOK VALUE	
At 31 December 2022	<u>139,385</u>
At 31 December 2021	<u>1,356,900</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £
COST		
At 1 January 2022		13,000
Disposals		<u>(13,000)</u>
At 31 December 2022		<u>-</u>
DEPRECIATION		
At 1 January 2022		9,794
Eliminated on disposal		<u>(9,794)</u>
At 31 December 2022		<u>-</u>
NET BOOK VALUE		
At 31 December 2022		<u>-</u>
At 31 December 2021		<u><u>3,206</u></u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.22	31.12.21
	£	£
Trade debtors	199,054	516,243
Other debtors	9,671	<u>173,270</u>
	<u>208,725</u>	<u>689,513</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	-	1,312
Hire purchase contracts	-	2,327
Trade creditors	71,857	132,498
Amounts owed to group undertakings	200,251	-
Amounts owed to joint ventures	-	751,282
Taxation and social security	-	85,745
Other creditors	10,000	<u>1,766,389</u>
	<u>282,108</u>	<u>2,739,553</u>
7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006		

The Report of the Auditor was unqualified.

Martin Widdowson (Senior Statutory Auditor)
for and on behalf of Brebners, Statutory Auditor

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. **RELATED PARTY DISCLOSURES**

The company has taken advantage of FRS 102 paragraph 33.1A not to disclose transactions or amounts falling due with wholly owned group undertakings.

9. **PARENT UNDERTAKING**

The company is a wholly owned subsidiary of GPS Holdings Limited, which is also the ultimate parent undertaking and is the parent of the smallest group preparing group accounts incorporating the results of the company, which may be obtained from Companies House, Crown Way, Cardiff CF14 3UZ. The registered address of GPS Marine Holdings Limited is GPS Marine House, Upnor Road, Lower Upnor, Rochester, Kent ME2 4UY.

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.