

A E Evans Limited
Company Registration No. 01971368 (England And Wales)
Financial Statements
Year Ended 31 January 2023

A E EVANS LIMITED

COMPANY INFORMATION

Directors	Mr C Seager Mr P M Williams
Company number	01971368
Registered office	Lightwood Green Overton - on - Dee Wrexham United Kingdom LL13 0HU
Auditor	WR Partners Drake House Gadbrook Park Northwich Cheshire CW9 7RA

A E EVANS LIMITED

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A E EVANS LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		1,262,031		1,112,040
Current assets					
Stocks		804,517		673,462	
Debtors	5	918,078		683,226	
Cash at bank and in hand		1,979,924		1,657,706	
		<u>3,702,519</u>		<u>3,014,394</u>	
Creditors: amounts falling due within one year					
	6	<u>(820,093)</u>		<u>(670,763)</u>	
Net current assets			2,882,426		2,343,631
Total assets less current liabilities			<u>4,144,457</u>		<u>3,455,671</u>
Provisions for liabilities	7		<u>(169,687)</u>		<u>(59,776)</u>
Net assets			<u>3,974,770</u>		<u>3,395,895</u>
Capital and reserves					
Called up share capital	8		45		46
Capital redemption reserve			55		54
Profit and loss reserves	9		3,974,670		3,395,795
Total equity			<u>3,974,770</u>		<u>3,395,895</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

A E EVANS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2023

The financial statements were approved by the board of directors and authorised for issue on 31 July 2023 and are signed on its behalf by:

Mr C Seager

Director

Company Registration No. 01971368

A E EVANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

Company information

A E Evans Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lightwood Green, Overton - on - Dee, Wrexham, United Kingdom, LL13 0HU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents net invoiced sales of good, excluding value added tax. Turnover is recognised at the point that the goods are despatched to the customer.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% on cost
Site and property improvements	2% to 10% on cost
Plant and equipment	at variable rates on reducing balance
Fixtures and fittings	15% on reducing balance
Computers	33% on cost
Motor vehicles	25% on reducing balance

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

A E EVANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

A E EVANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

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

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

A E EVANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies **(Continued)**

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 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.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

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.

A E EVANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

2 Judgements and key sources of estimation uncertainty (Continued)

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.

Stock valuation

Stock of fence posts are categorised based on measurements once cut from the raw material. In order to calculate the value, we rely on industry standard conversion methods. The average price of raw tonnes of fencing are converted and have costs absorbed of around 3% to determine the cost of the new raw material. Raw materials accounted for £51,058 (2022: £89,727) of stock.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023	2022
	Number	Number
Total	46	47
	<u> </u>	<u> </u>

A E EVANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

4 Tangible fixed assets	Freehold land and buildings		Leasehold buildings		Site and property improvements		Assets under construction		Plant and equipment		Fixtures and fittings		Computers		Motor vehicles		Total	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£		
Cost																		
At 1 February 2022	298,431	209,253	183,723	172,315	1,338,459	13,501	36,557	24,932	2,277,171									
Additions	-	-	139,511	17,519	258,078	-	10,234	-	425,342									
Disposals	-	-	-	-	(15,010)	(1,288)	-	-	(16,298)									
Transfers	-	(209,253)	209,254	(172,315)	-	-	-	-	(172,314)									
At 31 January 2023	298,431	-	532,488	17,519	1,581,527	12,213	46,791	24,932	2,513,901									
Depreciation and impairment																		
At 1 February 2022	-	213,090	56,862	-	827,965	11,364	35,793	20,057	1,165,131									
Depreciation charged in the year	-	16,958	3,529	-	78,752	322	2,051	1,219	102,831									
Eliminated in respect of disposals	-	-	-	-	(14,853)	(1,239)	-	-	(16,092)									
Transfers	-	(230,048)	221,797	-	8,251	-	-	-	-									
At 31 January 2023	-	-	282,188	-	900,115	10,447	37,844	21,276	1,251,870									
Carrying amount																		
At 31 January 2023	298,431	-	250,300	17,519	681,412	1,766	8,947	3,656	1,262,031									
At 31 January 2022	298,431	(3,837)	126,861	172,315	510,494	2,137	764	4,875	1,112,040									

A E EVANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

5 Debtors			2023	2022
			£	£
Amounts falling due within one year:				
Trade debtors			730,991	595,297
Other debtors			187,087	87,929
			<u>918,078</u>	<u>683,226</u>
			<u><u>918,078</u></u>	<u><u>683,226</u></u>
6 Creditors: amounts falling due within one year			2023	2022
			£	£
Trade creditors			344,366	309,294
Corporation tax			186,102	149,972
Other taxation and social security			137,977	138,549
Other creditors			151,648	72,948
			<u>820,093</u>	<u>670,763</u>
			<u><u>820,093</u></u>	<u><u>670,763</u></u>
7 Provisions for liabilities			2023	2022
			£	£
Deferred tax liabilities			169,687	59,776
			<u>169,687</u>	<u>59,776</u>
			<u><u>169,687</u></u>	<u><u>59,776</u></u>
8 Called up share capital			2023	2022
	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary A of 1p each	1,507	1,616	15	16
Ordinary C of 1p each	1,500	1,500	15	15
Ordinary D of 1p each	1,500	1,500	15	15
	<u>4,507</u>	<u>4,616</u>	<u>45</u>	<u>46</u>
	<u><u>4,507</u></u>	<u><u>4,616</u></u>	<u><u>45</u></u>	<u><u>46</u></u>

A E EVANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

8 Called up share capital

(Continued)

A special resolution dated 21 June 2022 authorised the purchase of 109 of the Ordinary A £0.01 shares by the company at market value.

The Ordinary, 'A', 'C', & 'D' shares all have the same voting rights and privileges.

In the event of the company being wound up no remaining share class has priority over any other with any surplus funds divided on the basis of number of shares held between the ordinary 'A', 'C' and 'D' shares.

9 Profit and loss reserves

The profit and loss reserves contains all current and prior period profit and losses, net of dividends paid.

Capital redemption reserve represents the nominal value of the shares purchased back by the company.

10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Fran Johnson BSc BFP FCA and the auditor was WR Partners.

11 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2023	2022
£	£
96,508	106,302
<u> </u>	<u> </u>

A E EVANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

12 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2023	2022
	£	£
Acquisition of tangible fixed assets	-	20,137
	<u> </u>	<u> </u>

A E EVANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

13 Related party transactions

The solicitors of the estate of TR Evans received £25,000 (2022: TR Evans received £25,000) from the company as rent for the whole site on a five year renewable lease. At 31 January 2023, £668 was due from the estate of TR Evans (2022: nil).

A special resolution dated 21 June 2022 authorised the purchase of 109 of the Ordinary A £0.01 shares by the company for a consideration of £80,000 to the shareholder.

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.