

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Larkhill Engineering Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Balance Sheet	1
Notes to the Financial Statements	2

Larkshill Engineering Limited (Registered number: 01982840)

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		51,267		59,784
CURRENT ASSETS					
Stocks		64,850		116,560	
Debtors	5	1,425,568		1,435,371	
Cash at bank and in hand		<u>235,862</u>		<u>121,563</u>	
		1,726,280		1,673,494	
CREDITORS					
Amounts falling due within one year	6	<u>385,268</u>		<u>475,755</u>	
NET CURRENT ASSETS			<u>1,341,012</u>		<u>1,197,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,392,279		1,257,523
CREDITORS					
Amounts falling due after more than one year	7		(30,203)		(89,018)
PROVISIONS FOR LIABILITIES			<u>(6,305)</u>		<u>(7,704)</u>
NET ASSETS			<u>1,355,771</u>		<u>1,160,801</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,354,771</u>		<u>1,159,801</u>
SHAREHOLDERS' FUNDS			<u>1,355,771</u>		<u>1,160,801</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.

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 5 July 2023 and were signed on its behalf by:

F Murphy - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Larkshill Engineering Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 01982840

Registered office: 8 Bond Street
Hockley
Birmingham
West Midlands
B19 3LB

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.

Significant judgements and estimates

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 revision and future periods where the revision affects both current and future periods.

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.

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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.

Government grants

Capital grants are released to the profit and loss account based on the depreciation rate of the relative asset.

Revenue grants are released directly to the profit and loss account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 29 (2022 - 30) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2022	231,485
Additions	9,643
Disposals	(23,401)
At 31 March 2023	<u>217,727</u>
DEPRECIATION	
At 1 April 2022	171,701
Charge for year	18,160
Eliminated on disposal	(23,401)
At 31 March 2023	<u>166,460</u>
NET BOOK VALUE	
At 31 March 2023	<u>51,267</u>
At 31 March 2022	<u>59,784</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade debtors	1,042,164	749,973
Amounts owed by group undertakings	361,283	619,582
Other debtors	22,121	65,816
	<u>1,425,568</u>	<u>1,435,371</u>

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

	31.3.23 £	31.3.22 £
Hire purchase contracts	-	12,686
Trade creditors	169,160	184,212
Taxation and social security	88,967	117,897
Other creditors	127,141	160,960
	<u>385,268</u>	<u>475,755</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	<u>30,203</u>	<u>89,018</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Hire purchase contracts	<u>-</u>	<u>12,686</u>

Hire purchase contracts are secured against the equipment and machinery to which they relate.

9. RELATED PARTY DISCLOSURES

Other loans totalling £89,018 (2022 - £145,818) relates to a loan from Larkshill Engineering Limited SASS Retirement Benefits Scheme. The loan is repayable over 5 years. Interest is charged on the loan at 3.5% per annum. The directors, F Murphy and Mrs J D Murphy, are both Trustees of this scheme.

10. ULTIMATE CONTROLLING PARTY

The company is a 100% subsidiary of Larkshill Engineering (Holdings) Limited.

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.