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Registered number: 02334392

**A.H. MEAD & SON (ENGINEERING) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**



Alan C Radford

Chartered Accountant

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A.H. Mead & Son (Engineering) Limited
Balance Sheet
As at 31 March 2022

Registered number: 02334392

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		49,453		50,021
			<u>49,453</u>		<u>50,021</u>
CURRENT ASSETS					
Stocks	4	70,000		70,000	
Debtors	5	149,814		150,227	
Cash at bank and in hand		487		-	
			<u>220,301</u>	<u>220,227</u>	
Creditors: Amounts Falling Due Within One Year	6		(190,037)	(152,574)	
			<u>30,264</u>	<u>67,653</u>	
NET CURRENT ASSETS (LIABILITIES)					
			<u>79,717</u>	<u>117,674</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES					
Creditors: Amounts Falling Due After More Than One Year	7		(65,703)	(81,041)	
			<u>14,014</u>	<u>36,633</u>	
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital	8		100	100	
Profit and Loss Account			13,914	36,533	
			<u>14,014</u>	<u>36,633</u>	
SHAREHOLDERS' FUNDS					

A.H. Mead & Son (Engineering) Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 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 J J Mead

Director

14 November 2022

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

A.H. Mead & Son (Engineering) Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. Having considered these matters, however, they are of the opinion that the going concern basis remains appropriate.

1.3. 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.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	15% on written down value
Motor Vehicles	25% on written down value
Fixtures, fittings and equipment	20% on written down value

1.5. Leasing and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. 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.

1.7. Pensions

The company contributes to the personal pension schemes of certain of its directors and employees. Contributions payable are charged to the profit and loss account in the year they are payable.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	2	2
Sales, marketing and distribution	1	1
Manufacturing	9	9
	<u>12</u>	<u>12</u>

A.H. Mead & Son (Engineering) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
As at 1 April 2021	167,505	5,199	10,834	183,538
Additions	7,500	-	-	7,500
As at 31 March 2022	<u>175,005</u>	<u>5,199</u>	<u>10,834</u>	<u>191,038</u>
Depreciation				
As at 1 April 2021	117,484	5,199	10,834	133,517
Provided during the period	8,068	-	-	8,068
As at 31 March 2022	<u>125,552</u>	<u>5,199</u>	<u>10,834</u>	<u>141,585</u>
Net Book Value				
As at 31 March 2022	<u>49,453</u>	<u>-</u>	<u>-</u>	<u>49,453</u>
As at 1 April 2021	<u>50,021</u>	<u>-</u>	<u>-</u>	<u>50,021</u>

4. Stocks

	2022	2021
	£	£
Stock - finished goods	35,000	35,000
Stock - work in progress	35,000	35,000
	<u>70,000</u>	<u>70,000</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	147,721	148,477
Prepayments and accrued income	2,093	1,750
	<u>149,814</u>	<u>150,227</u>

A.H. Mead & Son (Engineering) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	131,468	115,013
Bank loans and overdrafts	10,000	8,433
Other taxes and social security	9,226	8,742
VAT	29,593	17,636
Other creditors	7,000	-
Accruals and deferred income	2,750	2,750
	190,037	152,574

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	32,094	41,667
Other creditors	33,609	39,374
	65,703	81,041

Other creditors comprise a loan of £33,609 from Sally Mead, a director of the company. The loan is unsecured and bears no interest. Mrs Mead has confirmed that she does not require repayment within the next twelve months.

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

9. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	2022	2021
	£	£
Within 1 year	37,512	37,512
	37,512	37,512

10. General Information

A.H. Mead & Son (Engineering) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02334392. The registered office is Martel Works, High Easter Road, Barnston, Dunmow, Essex, CM6 1NA.