

**COMPANY REGISTRATION NUMBER: 02941208**

**ACTIFORM LIMITED**

**FILLETED FINANCIAL STATEMENTS**

**30 September 2024**

**ACTIFORM LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2024**

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# ACTIFORM LIMITED

## BALANCE SHEET

30 September 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	5	970,099	784,196
<b>Current assets</b>			
Stocks	6	51,723	375,363
Debtors	7	4,727,361	2,616,904
Cash at bank and in hand		293,077	273,941
		5,072,161	3,266,208
<b>Creditors: amounts falling due within one year</b>	8	( 4,413,242)	( 2,698,791)
<b>Net current assets</b>		658,919	567,417
<b>Total assets less current liabilities</b>		1,629,018	1,351,613
<b>Creditors: amounts falling due after more than one year</b>	9	( 261,925)	( 322,616)
<b>Provisions</b>			
Taxation including deferred tax	10	( 88,304)	( 41,189)
<b>Net assets</b>		1,278,789	987,808
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account		1,278,689	987,708
<b>Shareholders funds</b>		1,278,789	987,808

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 10 December 2024, and are signed on behalf of the board by:

S J Gillespie

Director

Company registration number: 02941208

# ACTIFORM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

### 1. General information

The company is a private company limited by shares, registered in England and Wales, registration number 02941208 . The address of the registered office is Queens Buildings, Lowlands Road, Mirfield, WF14 8LX, West Yorkshire.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leaschold property	-	Straight line over 25 years
Improvements to property	-	15% reducing balance
Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	Straight line over 2 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Work in progress is valued on the basis of direct costs. Provision is made for any foreseeable losses where appropriate.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

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 entity after deducting all of its financial liabilities.

## Defined contribution plans

Contributions to the defined contribution plans are charged to the profit and loss account as they become payable.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 45 (2023: 48 ).

## 5. Tangible assets

	Leasehold property £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 October 2023	627,848	239,613	267,816	37,873	1,173,150
Additions	77,680	16,464	336,743	11,789	442,676
Disposals	—	—	( 94,309)	—	( 94,309)
<b>At 30 September 2024</b>	<b>705,528</b>	<b>256,077</b>	<b>510,250</b>	<b>49,662</b>	<b>1,521,517</b>
<b>Depreciation</b>					
At 1 October 2023	121,087	122,298	116,844	28,725	388,954
Charge for the year	31,906	20,365	98,789	13,154	164,214
Disposals	—	—	( 1,750)	—	( 1,750)
<b>At 30 September 2024</b>	<b>152,993</b>	<b>142,663</b>	<b>213,883</b>	<b>41,879</b>	<b>551,418</b>
<b>Carrying amount</b>					
<b>At 30 September 2024</b>	<b>552,535</b>	<b>113,414</b>	<b>296,367</b>	<b>7,783</b>	<b>970,099</b>
At 30 September 2023	506,761	117,315	150,972	9,148	784,196

## 6. Stocks

	2024 £	2023 £
Raw materials, work in progress and finished goods	51,723	375,363

## 7. Debtors

	<b>2024</b>	2023
	<b>£</b>	£
Trade debtors	3,983,668	2,080,572
Amounts owed by group undertakings	709,176	502,511
Prepayments and accrued income	34,517	33,821
	<u>4,727,361</u>	<u>2,616,904</u>

The debtors above include the following amounts falling due after more than one year:

	<b>2024</b>	2023
	<b>£</b>	£
Amounts owed by group undertakings	709,176	502,511
	<u>709,176</u>	<u>502,511</u>

## 8. Creditors: amounts falling due within one year

	<b>2024</b>	2023
	<b>£</b>	£
Trade creditors	3,742,973	1,950,752
Accruals and deferred income	38,365	22,729
Social security and other taxes	420,849	521,847
Obligations under finance leases and hire purchase contracts	106,089	50,942
Other loans	104,966	152,521
	<u>4,413,242</u>	<u>2,698,791</u>

## 9. Creditors: amounts falling due after more than one year

	<b>2024</b>	2023
	<b>£</b>	£
Director loan accounts	28,048	59,008
Other loans	112,351	217,317
Hire purchase and finance lease agreements	121,526	46,291
	<u>261,925</u>	<u>322,616</u>

## 10. Provisions

	<b>Deferred tax</b>
	<b>£</b>
At 1 October 2023	41,189
Additions	47,115
	<u>88,304</u>
<b>At 30 September 2024</b>	<b>88,304</b>

## 11. Called up share capital

### Issued, called up and fully paid

	<b>2024</b>		2023	
	<b>No.</b>	<b>£</b>	No.	£
Ordinary shares of £ 1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

## 12. Secured liabilities

	2024	2023
	£	£
Aggregate amount of secured liabilities	227,615	97,233
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## 13. Guarantees

The company and the parent company have provided the bank with an unlimited guarantee in support of the group bank borrowings. At the balance sheet date there were group bank borrowings of £Nil (2023 - £Nil).

## 14. Operating leases

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

	2024	2023
	£	£
Not later than 1 year	39,652	68,184
Later than 1 year and not later than 5 years	9,645	66,359
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	49,297	134,543
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## 15. Summary audit opinion

The auditor's report dated 10 December 2024 was unqualified .

The senior statutory auditor was David Butterworth , for and on behalf of Wheawill & Sudworth Limited .

## 16. Directors' advances, credits and guarantees

The directors' loans totalling £28,048 (2023:£59,008) that are included within creditors due over one year are currently unsecured and interest free. Mr S H Dransfield has provided a personal guarantee in support of the company's bank facilities. This guarantee is supported by a first legal charge over personally owned property. Mr S H Dransfield and Actiform Hire Limited have provided unsupported guarantees in relation to the company's loan finance facilities.

## 17. Controlling party

The company is a wholly-owned subsidiary of Actiform Hire Limited. This company is controlled by Mr S H Dransfield.

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.