

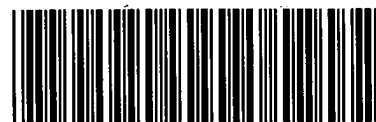
**COMPANY REGISTRATION NUMBER:
02941208**

Amended financial statements

These financial statements amend the original accounts and are now the statutory financial statements.

**ACTIFORM LIMITED
FINANCIAL STATEMENTS
30 SEPTEMBER 2024**

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ACTIFORM LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

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ACTIFORM LIMITED

DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 2024

The directors present their report and the financial statements of the company for the year ended 30 September 2024.

Principal activities

The principal activity of the company in the year under review was that of manufacturing portable relocatable accommodation.

Directors

The directors who served the company during the year were as follows:

S H Dransfield
S J Gillespie
C E Harrison

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

ACTIFORM LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2024

This report was approved by the board of directors on 10 December 2024 and signed on behalf of the board by:



S J Gillespie
Director

ACTIFORM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTIFORM LIMITED

YEAR ENDED 30 SEPTEMBER 2024

Opinion

We have audited the financial statements of Actiform Limited (the 'company') for the year ended 30 September 2024 which comprise the profit and loss account, balance sheet, statement of change in shareholders funds and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ACTIFORM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTIFORM LIMITED *(continued)*

YEAR ENDED 30 SEPTEMBER 2024

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

ACTIFORM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTIFORM LIMITED *(continued)*

YEAR ENDED 30 SEPTEMBER 2024

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Company, considered the risk of acts by the Directors which were contrary to applicable laws and regulations, including fraud. We made enquiries of the Directors to obtain further understanding of risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Directors' Board meetings throughout the year; and
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

ACTIFORM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTIFORM LIMITED *(continued)*

YEAR ENDED 30 SEPTEMBER 2024

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Butterworth (Senior Statutory Auditor)

For and on behalf of
Wheawill & Sudworth Limited
Chartered Accountants & statutory auditor
35 Westgate
Huddersfield
HD1 1PA

10 December 2024

ACTIFORM LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Turnover		23,307,313	13,403,245
Cost of sales		(19,842,328)	(10,957,721)
Gross profit		<u>3,464,985</u>	<u>2,445,524</u>
Administrative expenses		(3,079,934)	(2,275,014)
Other operating income		–	16,200
Operating profit		<u>385,051</u>	<u>186,710</u>
Other interest receivable and similar income		6,861	–
Interest payable and similar expenses		(53,816)	(80,923)
Profit before taxation	6	<u>338,096</u>	<u>105,787</u>
Tax on profit	7	(47,115)	(28,450)
Profit for the financial year		<u><u>290,981</u></u>	<u><u>77,337</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 10 to 15 form part of these financial statements.

ACTIFORM LIMITED

BALANCE SHEET

30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	970,099	784,196
Current assets			
Stocks	9	51,723	375,363
Debtors	10	4,727,361	2,616,904
Cash at bank and in hand		293,077	273,941
		<u>5,072,161</u>	<u>3,266,208</u>
Creditors: amounts falling due within one year	11	<u>(4,413,242)</u>	<u>(2,698,791)</u>
Net current assets		<u>658,919</u>	<u>567,417</u>
Total assets less current liabilities		<u>1,629,018</u>	<u>1,351,613</u>
Creditors: amounts falling due after more than one year	12	<u>(261,925)</u>	<u>(322,616)</u>
Provisions			
Taxation including deferred tax	13	<u>(88,304)</u>	<u>(41,189)</u>
Net assets		<u>1,278,789</u>	<u>987,808</u>
Capital and reserves			
Called up share capital	14	100	100
Profit and loss account		<u>1,278,689</u>	<u>987,708</u>
Shareholders funds		<u>1,278,789</u>	<u>987,808</u>

These financial statements have been prepared 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'.

These financial statements amend the original financial statements and are now the statutory 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

The notes on pages 10 to 15 form part of these financial statements.

ACTIFORM LIMITED

STATEMENT OF CHANGE IN SHAREHOLDERS FUNDS

YEAR ENDED 30 SEPTEMBER 2024

	Called up share capital £	Profit and loss account £	Total £
At 1 October 2022	100	910,371	910,471
Profit for the year		77,337	77,337
Total comprehensive income for the year	—	77,337	77,337
At 30 September 2023	100	987,708	987,808
Profit for the year		290,981	290,981
Total comprehensive income for the year	—	290,981	290,981
At 30 September 2024	100	1,278,689	1,278,789

The notes on pages 10 to 15 form part of these financial statements.

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.

ACTIFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2024

3. Accounting policies *(continued)*

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:

Leasehold 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.

ACTIFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2024

3. Accounting policies *(continued)*

Defined contribution plans

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

4. Auditor's remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>5,750</u>	<u>5,500</u>

5. Employee numbers

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

6. Profit before taxation

Profit before taxation is stated after charging:

	2024	2023
	£	£
Depreciation of tangible assets	<u>164,214</u>	<u>100,263</u>

7. Tax on profit

Major components of tax expense

	2024	2023
	£	£
Deferred tax: Origination and reversal of timing differences	<u>47,115</u>	<u>28,450</u>
Tax on profit	<u>47,115</u>	<u>28,450</u>

ACTIFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2024

8. Tangible assets

	Leasehold property £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
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)
At 30 September 2024	<u>705,528</u>	<u>256,077</u>	<u>510,250</u>	<u>49,662</u>	<u>1,521,517</u>
Depreciation					
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)
At 30 September 2024	<u>152,993</u>	<u>142,663</u>	<u>213,883</u>	<u>41,879</u>	<u>551,418</u>
Carrying amount					
At 30 September 2024	<u>552,535</u>	<u>113,414</u>	<u>296,367</u>	<u>7,783</u>	<u>970,099</u>
At 30 September 2023	<u>506,761</u>	<u>117,315</u>	<u>150,972</u>	<u>9,148</u>	<u>784,196</u>

9. Stocks

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

10. Debtors

	2024 £	2023 £
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:

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

ACTIFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2024

11. Creditors: amounts falling due within one year

	2024	2023
	£	£
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>

12. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
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>

13. Provisions

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

14. Called up share capital

Issued, called up and fully paid

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

15. Secured liabilities

	2024	2023
	£	£
Aggregate amount of secured liabilities	<u>227,615</u>	<u>97,233</u>

16. 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).

ACTIFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2024

17. 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
	<u>49,297</u>	<u>134,543</u>

18. 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.

19. Controlling party

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