

HUXLEY BERTRAM ENGINEERING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

HUXLEY BERTRAM ENGINEERING LIMITED
REGISTERED NUMBER: 03358704

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	293,289	242,082
Investments	5	6	7,506
		293,295	249,588
CURRENT ASSETS			
Stocks	6	894,470	816,236
Debtors: amounts falling due within one year	7	1,821,976	1,583,570
Cash at bank and in hand	8	1,486,273	1,259,369
		4,202,719	3,659,175
Creditors: amounts falling due within one year	9	(2,048,324)	(1,916,251)
NET CURRENT ASSETS		2,154,395	1,742,924
TOTAL ASSETS LESS CURRENT LIABILITIES		2,447,690	1,992,512
PROVISIONS FOR LIABILITIES			
Deferred taxation	10	(52,574)	(43,337)
NET ASSETS		2,395,116	1,949,175
CAPITAL AND RESERVES			
Called up share capital	11	200	200
Profit and loss account		2,394,916	1,948,975
		2,395,116	1,949,175

HUXLEY BERTRAM ENGINEERING LIMITED
REGISTERED NUMBER: 03358704

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 November 2021.

W H R Bertram
Director

The notes on pages 4 to 12 form part of these financial statements.

HUXLEY BERTRAM ENGINEERING LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2020	200	1,948,975	1,949,175
Comprehensive income for the year			
Profit for the year	-	554,444	554,444
Dividends: Equity capital	-	(108,503)	(108,503)
Total transactions with owners	-	(108,503)	(108,503)
AT 31 MARCH 2021	<u>200</u>	<u>2,394,916</u>	<u>2,395,116</u>

The notes on pages 4 to 12 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2019	200	1,576,421	1,576,621
Comprehensive income for the year			
Profit for the year	-	495,619	495,619
Dividends: Equity capital	-	(123,065)	(123,065)
Total transactions with owners	-	(123,065)	(123,065)
AT 31 MARCH 2020	<u>200</u>	<u>1,948,975</u>	<u>1,949,175</u>

The notes on pages 4 to 12 form part of these financial statements.

HUXLEY BERTRAM ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

Huxley Bertram Engineering Limited is a private company limited by shares incorporated in England and Wales, United Kingdom. The registered office is Tennyson House, Cambridge Business Park, Cambridge, CB4 0WZ.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling, which is the functional currency of the company. The level of rounding is to the nearest £.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

In light of the ongoing COVID-19 pandemic, the directors have considered whether any adjustments are required to be reported in the financial statements. The Company has continued to trade albeit adhering to the Government policy to limit social interaction.

The directors consider that the resources available to the Company will be sufficient for it to be able to continue as a going concern during the restrictions and once the restrictions are lifted.

The directors are satisfied that the mitigating factors are sufficient to address downside scenarios and support the going concern judgements. The directors have prepared cash flow forecasts for a period of 12 months from the year end. Mitigating actions have also been considered in these forecasts.

However, there is a high level of uncertainty about how long the restrictions will last and the level of demand once the restrictions have ended which could affect this assessment. The financial statements do not contain any adjustments that would be required if the Company were not able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.3 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Leasehold property improvements	-	over the term of the lease
Plant and equipment	- 15% per annum on the reducing balance from the date of purchase	
Fixtures, fittings and office equipment	- 15% per annum on the reducing balance from the date of purchase	
Computer equipment and software	- 33% per annum straight line from the date of purchase	

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.6 Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks and work in progress are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 DEBTORS

Short term debtors are measured at transaction price, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.8 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 CREDITORS

Short term creditors are measured at the transaction price.

2.10 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.11 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

2.12 PENSIONS

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.13 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.14 PROVISIONS FOR LIABILITIES

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.15 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 49 (2020 - 42).

HUXLEY BERTRAM ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Leasehold property improvements	Other fixed assets	Total
	£	£	£
COST			
At 1 April 2020	392,822	599,382	992,204
Additions	-	122,551	122,551
Disposals	-	(9,915)	(9,915)
At 31 March 2021	<u>392,822</u>	<u>712,018</u>	<u>1,104,840</u>
Depreciation			
At 1 April 2020	392,822	357,300	750,122
Charge for the year on owned assets	-	66,972	66,972
Disposals	-	(5,543)	(5,543)
At 31 March 2021	<u>392,822</u>	<u>418,729</u>	<u>811,551</u>
Net book value			
At 31 March 2021	<u>-</u>	<u>293,289</u>	<u>293,289</u>
At 31 March 2020	<u>-</u>	<u>242,082</u>	<u>242,082</u>

5. FIXED ASSET INVESTMENTS

	Unlisted investments
	£
COST	
At 1 April 2020	7,506
Disposals	(7,500)
At 31 March 2021	<u>6</u>

HUXLEY BERTRAM ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. STOCKS

	2021 £	2020 £
Finished goods and goods for resale	3,900	3,900
Long term contract balances	890,570	812,336
	<u>894,470</u>	<u>816,236</u>

Long term contract balances consist of:

	2021 £	2020 £
Costs to date less provision for losses	<u>890,570</u>	<u>812,336</u>

7. DEBTORS

	2021 £	2020 £
Trade debtors	498,726	1,240,346
Other debtors	141,102	285,640
Prepayments and accrued income	1,182,148	57,584
	<u>1,821,976</u>	<u>1,583,570</u>

8. CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	<u>1,486,273</u>	<u>1,259,369</u>

9. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Payments received on account	1,154,818	1,095,448
Trade creditors	494,400	615,948
Other taxation and social security	59,799	52,073
Accruals and deferred income	339,307	152,782
	<u>2,048,324</u>	<u>1,916,251</u>

HUXLEY BERTRAM ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. DEFERRED TAXATION

	2021 £
At beginning of year	(43,337)
Utilised in year	(9,237)
At end of year	<u>(52,574)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(55,725)	(45,996)
Other timing differences	3,151	2,659
	<u>(52,574)</u>	<u>(43,337)</u>

11. SHARE CAPITAL

	2021 £	2020 £
Allotted, called up and fully paid		
200 (2020 - 200) Ordinary shares of £1.00 each	<u>200</u>	<u>200</u>

12. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £232,430 (2020 - £197,849). Contributions totalling £16,583 (2020 - £13,993) were payable to the fund at the balance sheet date.

13. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	70,500	84,500
Later than 1 year and not later than 5 years	77,688	148,188
	<u>148,188</u>	<u>232,688</u>

HUXLEY BERTRAM ENGINEERING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. RELATED PARTY TRANSACTIONS

During the year, dividends of £108,503 (2020 - £123,065) were paid to directors of the company.

15. POST BALANCE SHEET EVENTS

Since the year end, the company has paid interim dividends in respect of the year ended 31 March 2022.

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.