

REGISTERED NUMBER: 04646464 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 March 2022
for
A C MUTIMER LTD**

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for the Year Ended 31 March 2022**

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A C MUTIMER LTD

**Company Information
for the Year Ended 31 March 2022**

DIRECTORS:

Mr A C Mutimer
Mrs D J Mutimer

REGISTERED OFFICE:

The Garage
The Street
Hatcheston
WOODBIDGE
Suffolk
IP13 0DR

REGISTERED NUMBER:

04646464 (England and Wales)

ACCOUNTANTS:

Turner & Ellerby
Chartered Certified Accountants
5 Church Street
Framlingham
Woodbridge
Suffolk
IP13 9BQ

A C MUTIMER LTD (Registered number: 04646464)**Balance Sheet
31 March 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		15,000		15,000
Tangible assets	5		<u>25,909</u>		<u>7,955</u>
			40,909		22,955
CURRENT ASSETS					
Stocks		4,250		2,175	
Debtors	6	8,216		7,014	
Cash at bank and in hand		<u>41,068</u>		<u>39,792</u>	
		53,534		48,981	
CREDITORS					
Amounts falling due within one year	7	<u>36,643</u>		<u>32,951</u>	
NET CURRENT ASSETS			<u>16,891</u>		<u>16,030</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,800		38,985
CREDITORS					
Amounts falling due after more than one year	8		(6,833)		(8,000)
PROVISIONS FOR LIABILITIES	9		<u>(4,126)</u>		<u>(1,188)</u>
NET ASSETS			<u>46,841</u>		<u>29,797</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>46,839</u>		<u>29,795</u>
SHAREHOLDERS' FUNDS			<u>46,841</u>		<u>29,797</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 notes form part of these financial statements

A C MUTIMER LTD (Registered number: 04646464)

**Balance Sheet - continued
31 March 2022**

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 23 June 2022 and were signed on its behalf by:

Mr A C Mutimer - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

A C MUTIMER LTD is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

COVID-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. It expects that COVID-19 might have some impact, though not significant, for example, in relation to expected future performance, or the effects on some future asset valuations.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is reviewed annually by the director and any impairment is written off to the profit and loss account.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. **ACCOUNTING POLICIES - continued**

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2021 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>15,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>15,000</u>
At 31 March 2021	<u>15,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	10,914	47,071	18,478	1,254	77,717
Additions	<u>3,445</u>	<u>18,885</u>	<u>-</u>	<u>-</u>	<u>22,330</u>
At 31 March 2022	<u>14,359</u>	<u>65,956</u>	<u>18,478</u>	<u>1,254</u>	<u>100,047</u>
DEPRECIATION					
At 1 April 2021	10,649	40,613	17,364	1,136	69,762
Charge for year	<u>742</u>	<u>3,293</u>	<u>223</u>	<u>118</u>	<u>4,376</u>
At 31 March 2022	<u>11,391</u>	<u>43,906</u>	<u>17,587</u>	<u>1,254</u>	<u>74,138</u>
NET BOOK VALUE					
At 31 March 2022	<u>2,968</u>	<u>22,050</u>	<u>891</u>	<u>-</u>	<u>25,909</u>
At 31 March 2021	<u>265</u>	<u>6,458</u>	<u>1,114</u>	<u>118</u>	<u>7,955</u>

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

	2022 £	2021 £
Trade debtors	6,185	5,336
Other debtors	1,100	1,100
Prepayments	<u>931</u>	<u>578</u>
	<u>8,216</u>	<u>7,014</u>

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

	2022 £	2021 £
Bank loans and overdrafts	2,000	2,000
Trade creditors	22,195	13,641
Tax	843	5,777
Social security and other taxes	1,922	1,816
VAT	3,646	3,689
Other creditors	603	693
Directors' current accounts	4,134	4,035
Accrued expenses	<u>1,300</u>	<u>1,300</u>
	<u>36,643</u>	<u>32,951</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2022	2021
		£	£
Bank loans - 1-2 years		2,000	2,000
Bank loans - 2-5 years		<u>4,833</u>	<u>6,000</u>
		<u>6,833</u>	<u>8,000</u>
 9. PROVISIONS FOR LIABILITIES		 2022	 2021
		£	£
Deferred tax		<u>4,126</u>	<u>1,188</u>
			Deferred tax
			£
Balance at 1 April 2021			1,188
Provision for year			<u>2,938</u>
Balance at 31 March 2022			<u>4,126</u>
 10. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	2022
			£
1	Ordinary	£1	<u>2</u>
			<u>2</u>

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.