

**A M N FOAM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

A M N Foam Limited
Unaudited Financial Statements
For The Year Ended 31 August 2022

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A M N Foam Limited
Balance Sheet
As at 31 August 2022

Registered number: 05537486

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		21,877		28,565
			21,877		28,565
CURRENT ASSETS					
Stocks	4	47,971		52,153	
Debtors	5	229,307		317,752	
Cash at bank and in hand		90,064		48,128	
			367,342		418,033
Creditors: Amounts Falling Due Within One Year	6	(166,684)		(181,800)	
			200,658		236,233
NET CURRENT ASSETS (LIABILITIES)					
			222,535		264,798
Creditors: Amounts Falling Due After More Than One Year	7		-	(72,833)	
			-	(72,833)	
PROVISIONS FOR LIABILITIES					
Provisions For Charges			(727)		-
Deferred Taxation			(5,470)		(5,427)
			(6,200)		(5,427)
NET ASSETS			216,338		186,538
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			216,238		186,438
			216,338		186,538
SHAREHOLDERS' FUNDS			216,338		186,538

A M N Foam Limited
Balance Sheet (continued)
As at 31 August 2022

For the year ending 31 August 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 Mark Holliday	Mr Nicholas Robinson	Mr Andrew Steggall
Director	Director	Director
2 May 2023		

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

A M N Foam Limited
Notes to the Financial Statements
For The Year Ended 31 August 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. 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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. 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	25% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	25% reducing balance

1.4. 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

A M N Foam Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was: 11 (2021: 12)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 September 2021	104,568	32,919	4,471	141,958
Additions	-	-	599	599
As at 31 August 2022	<u>104,568</u>	<u>32,919</u>	<u>5,070</u>	<u>142,557</u>
Depreciation				
As at 1 September 2021	82,496	26,870	4,027	113,393
Provided during the period	5,515	1,513	259	7,287
As at 31 August 2022	<u>88,011</u>	<u>28,383</u>	<u>4,286</u>	<u>120,680</u>
Net Book Value				
As at 31 August 2022	<u>16,557</u>	<u>4,536</u>	<u>784</u>	<u>21,877</u>
As at 1 September 2021	<u>22,072</u>	<u>6,049</u>	<u>444</u>	<u>28,565</u>

4. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	47,971	52,153
	<u>47,971</u>	<u>52,153</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	196,060	184,578
Prepayments and accrued income	-	19,484
Net wages	253	-
Amounts owed by group undertakings	32,994	113,690
	<u>229,307</u>	<u>317,752</u>

A M N Foam Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	56,805	83,946
Bank loans and overdrafts	-	19,000
Corporation tax	66,124	26,853
Other taxes and social security	3,286	6,268
VAT	39,981	44,622
Accruals and deferred income	488	1,111
	<u>166,684</u>	<u>181,800</u>

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

	2022	2021
	£	£
Bank loans	-	72,833
	<u>-</u>	<u>72,833</u>

8. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured, of which part is the Coronavirus Business Interruption Loan. This loan of £nil (2021: £91,832) has been secured 20% by the company and 80% by the government, but is shown 100% below.

	2022	2021
	£	£
Bank loans and overdrafts	-	91,832

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

10. 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	-	24,500
	<u>-</u>	<u>24,500</u>

11. General Information

A M N Foam Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05537486 . The registered office is 32-38 Hollands Road, Haverhill, Suffolk, CB9 8PR.

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.