

**Strategic Report, Report of the Directors and**

**Audited Financial Statements**

**for the Year Ended 31 March 2025**

**for**

**Carver Engineering Services Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2025**

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**Company Information**  
**for the Year Ended 31 March 2025**

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**DIRECTORS:**

J Molloy  
T J Sheppard  
B Simms  
N D Simms

**SECRETARY:**

Miss H Stubbs

**REGISTERED OFFICE:**

11 Brunel Close  
Brunel Industrial Estate  
Blyth Road, Harworth  
Doncaster  
South Yorkshire  
DN11 8QA

**REGISTERED NUMBER:**

05578139 (England and Wales)

**AUDITORS:**

Lindley Adams Limited Chartered Accountants  
Statutory Auditor  
28 Prescott Street  
Halifax  
West Yorkshire  
HX1 2LG

**Strategic Report**  
**for the Year Ended 31 March 2025**

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The directors present their strategic report for the year ended 31 March 2025.

Carver Engineering Services Limited is a trading subsidiary of the Carver Engineering Holdings Limited Group. The principal activity of the company are the general fabrication and engineering of steel products. The activity is split into three main divisions:

Railwork  
General Fabrications  
Highways

**REVIEW OF BUSINESS**

Turnover during the financial year reduced by £3,891,930 in 2025. The total turnover for the year was £8,155,424 compared to £12,047,354 (2024).

Gross profit margin was 19% compared to 19.1% in 2024.

Operating loss before taxation was £403,032 compared a profit of £742,701 in 2024.

Full details of the results suffered are shown in the Statement of Comprehensive Income. The directors consider that the company has reduced turnover which has had a detrimental effect on the company's performance which has not further deteriorated.

The company retains reserves of £1,816,390 after the loss for the year and dividends voted that have a healthy balance of available funds.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The company operates in a highly specialised sector which is influenced by public spending within the UK. While this environment remains challenging we understand the need to retain a diversified portfolio in order to spread risk and maximize profitability in a highly competitive market. The continuing success of the company is dependent upon the continued training and retention of key personnel. This will assist us in managing the uncertainties we face in the industry.

**FUTURE DEVELOPMENTS**

The company continues to undertake engineering work for highway bridges and the construction of large structures.

Railwork is the dominant activity with 77.1% (2024, 69.1%) of turnover generated from this principle activity. General fabrications produces 16.1% (2024, 4.2%) of total turnover. The remaining 6.8% (2024, 26.8%) turnover relates to highway construction.

**ON BEHALF OF THE BOARD:**

T J Sheppard - Director

5 December 2025

**Report of the Directors**  
**for the Year Ended 31 March 2025**

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The directors present their report with the financial statements of the company for the year ended 31 March 2025.

**DIVIDENDS**

Interim dividends per share were paid as follows:

Ordinary "A" £1 shares	484.46	31 March 2025
Ordinary "B" £1 shares	210.14	31 March 2025
Ordinary "C" £1 shares	143.18	31 March 2025

The directors recommend that no final dividends be paid.

The total distribution of dividends for the year ended 31 March 2025 will be £1,712,931.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2024 to the date of this report.

J Molloy  
T J Sheppard  
B Simms  
N D Simms

**DISCLOSURE IN THE STRATEGIC REPORT**

The company has elected to set out the information required in the strategic report in a separate report, this includes a review of the business, future developments and details on the company's procedures relating to the principle risks and uncertainties.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Lindley Adams Limited Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

T J Sheppard - Director

5 December 2025

**Directors' Responsibilities Statement**  
**for the Year Ended 31 March 2025**

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The directors are responsible for preparing the Strategic Report, the Report of the Directors 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 of 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 judgements 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.

**Report of the Independent Auditors to the Members of**  
**Carver Engineering Services Limited**

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**Opinion**

We have audited the financial statements of Carver Engineering Services Limited (the 'company') for the year ended 31 March 2025 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, 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 Financial Reporting Standard 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 31 March 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditors' 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 directors are responsible for the other information. The other information comprises the information in the Strategic Report, the Report of the Directors and the Directors' Responsibilities Statement, but does not include the financial statements and our Report of the Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

**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 Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have 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 Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where 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.

**Report of the Independent Auditors to the Members of**  
**Carver Engineering Services Limited**

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**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page four, 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 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.

**Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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:

As part of our audit, we determined a level for materiality and assessed the risk of material misstatement in the financial statements. Based on our understanding of the company and discussions with the management, we gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates. We identified the laws and regulations which we considered to have a direct effect on the financial statements and considered that the most significant are the Companies Act 2006, Financial Reporting Standards and UK tax legislation.

The engagement partner assessed that the engagement team had the appropriate competence and capabilities to identify or recognise non-compliance with the laws and regulations.

We enquired with management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations including fraud. We also designed specific appropriate audit procedures including:

- Agreeing financial statement disclosures to supporting documentation
- Analytical procedures to identify any unusual or unexpected relationships
- Testing appropriateness of journal entries
- Review of accounting estimates for potential bias
- Enquire with management as to actual and potential litigation and claims
- Review of correspondence
- Visiting premises and identifying WIP and stock
- Enquiry of independent audit examinations and good standing
- Laws and regulations compliance with regard to work conducted onsite
- Sampling of sales for additional verification for turnover
- Sampling of purchases for additional verification of expenditure

We are not aware of any actual or suspected non-compliance with laws and regulations, and we are not responsible for preventing or detecting non-compliance with all laws and regulations. The primary responsibility for the prevention and detection of fraud rests with management and those charged with governance.

There are inherent limitations in audit procedures and there is an unavoidable risk that we may not have detected material misstatements within the financial statements, even though the audit is properly planned and performed in accordance with ISAs UK. The further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk due to error as fraud may involve a deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of**  
**Carver Engineering Services Limited**

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**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 a Report of the Auditors 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 Adams FCA (Senior Statutory Auditor)  
for and on behalf of Lindley Adams Limited Chartered Accountants  
Statutory Auditor  
28 Prescott Street  
Halifax  
West Yorkshire  
HX1 2LG

5 December 2025

**Statement of Comprehensive  
Income  
for the Year Ended 31 March 2025**

		<b>31.3.25</b>	31.3.24
	Notes	£	£
<b>TURNOVER</b>	4	<b>8,155,424</b>	12,047,354
Cost of sales		<b>(6,603,381)</b>	(9,743,788)
<b>GROSS PROFIT</b>		<b>1,552,043</b>	2,303,566
Administrative expenses		<b>(1,971,073)</b>	(1,576,764)
		<b>(419,030)</b>	726,802
Other operating income		<b>15,998</b>	15,899
<b>OPERATING (LOSS)/PROFIT</b>	6	<b>(403,032)</b>	742,701
Interest receivable and similar income		<b>19,292</b>	17,052
		<b>(383,740)</b>	759,753
Interest payable and similar expenses	7	<b>(445)</b>	(665)
<b>(LOSS)/PROFIT BEFORE TAXATION</b>		<b>(384,185)</b>	759,088
Tax on (loss)/profit	8	<b>94,238</b>	(200,369)
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b>(289,947)</b>	558,719
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>(289,947)</b>	558,719

The notes form part of these financial statements

**Carver Engineering Services Limited (Registered number: 05578139)**

**Balance Sheet**  
**31 March 2025**

	Notes	31.3.25 £	£	31.3.24 £	£
<b>FIXED ASSETS</b>					
Tangible assets	10		211,316		253,092
<b>CURRENT ASSETS</b>					
Stocks	11	8,000		8,000	
Debtors	12	2,150,058		4,840,376	
Cash at bank and in hand		1,595,416		674,056	
		<u>3,753,474</u>		<u>5,522,432</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	13	<u>2,079,599</u>		<u>1,871,888</u>	
<b>NET CURRENT ASSETS</b>			<u>1,673,875</u>		<u>3,650,544</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,885,191</u>		<u>3,903,636</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	14		(5,998)		(13,195)
<b>PROVISIONS FOR LIABILITIES</b>	17		<u>(48,090)</u>		<u>(56,460)</u>
<b>NET ASSETS</b>			<u>1,831,103</u>		<u>3,833,981</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	18		4,982		4,982
Share premium	19		9,731		9,731
Retained earnings	19		1,816,390		3,819,268
<b>SHAREHOLDERS' FUNDS</b>			<u>1,831,103</u>		<u>3,833,981</u>

The financial statements were approved by the Board of Directors and authorised for issue on 5 December 2025 and were signed on its behalf by:

T J Sheppard - Director

The notes form part of these financial statements

**Statement of Changes in Equity  
for the Year Ended 31 March 2025**

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	Called up share capital £	Retained earnings £	Share premium £	Total equity £
<b>Balance at 1 April 2023</b>	4,982	3,642,844	9,731	3,657,557
<b>Changes in equity</b>				
Dividends	-	(382,295)	-	(382,295)
Total comprehensive income	-	558,719	-	558,719
<b>Balance at 31 March 2024</b>	<u>4,982</u>	<u>3,819,268</u>	<u>9,731</u>	<u>3,833,981</u>
<b>Changes in equity</b>				
Dividends	-	(1,712,931)	-	(1,712,931)
Total comprehensive income	-	(289,947)	-	(289,947)
<b>Balance at 31 March 2025</b>	<u>4,982</u>	<u>1,816,390</u>	<u>9,731</u>	<u>1,831,103</u>

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2025**

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**1. STATUTORY INFORMATION**

Carver Engineering Services Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard 102 - reduced disclosure exemptions**

The company satisfies the criteria of being a qualifying entity under FRS 102. Its financial statements are consolidated into the financial statements of Carver Engineering Holdings Limited which are publicly available. As such advantage has been taken of the following reduced disclosures available under paragraph 1.12 of FRS 102;

- (a) Disclosures in respect of each class of share capital has not been presented.
- (b) No cashflow statement has been presented for the company.
- (c) No disclosure has been given for the aggregate remuneration of key management.

**Turnover**

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

Turnover represents the extent to which the company has obtained the right to consideration through the performance of its contractual obligations to its clients. Turnover is derived from ordinary activities and is stated net of discounts and VAT.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 50% on reducing balance

**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 Statement of Comprehensive Income, 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 2025**

**3. 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**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.

**4. TURNOVER**

The turnover and loss (2024 - profit) before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	<b>31.3.25</b>	31.3.24
	£	£
Mining Sales	-	(1,956)
General Fabrications	<b>1,313,676</b>	507,335
Railwork	<b>6,285,724</b>	8,319,241
Highways	<b>556,024</b>	3,222,734
	<b>8,155,424</b>	12,047,354

An analysis of turnover by geographical market is given below:

	<b>31.3.25</b>	31.3.24
	£	£
United Kingdom	<b>8,155,424</b>	12,047,354
	<b>8,155,424</b>	12,047,354

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**5. EMPLOYEES AND DIRECTORS**

	31.3.25	31.3.24
	£	£
Wages and salaries	2,328,343	2,084,889
Social security costs	241,963	214,513
Other pension costs	261,271	57,138
	<u>2,831,577</u>	<u>2,356,540</u>

The average number of employees during the year was as follows:

	31.3.25	31.3.24
Directors	3	4
Office and Administration	11	7
Production	46	47
	<u>60</u>	<u>58</u>

	31.3.25	31.3.24
	£	£
Directors' remuneration	51,324	49,019
Directors' pension contributions to money purchase schemes	203,968	5,597

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>3</u>	<u>3</u>
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**6. OPERATING (LOSS)/PROFIT**

The operating loss (2024 - operating profit) is stated after charging:

	31.3.25	31.3.24
	£	£
Equipment hire	656,926	465,181
Other operating leases	104,826	106,430
Depreciation - owned assets	59,237	68,007
Depreciation - assets on hire purchase contracts	4,794	6,392
Loss on disposal of fixed assets	2,150	-
Auditors' remuneration	24,807	4,670
Other non- audit services	15,149	10,429

**7. INTEREST PAYABLE AND SIMILAR EXPENSES**

	31.3.25	31.3.24
	£	£
HMRC interest	445	-
Hire purchase interest	-	665
	<u>445</u>	<u>665</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**8. TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the loss for the year was as follows:

	31.3.25	31.3.24
	£	£
Current tax:		
UK corporation tax	(85,868)	187,788
Deferred tax	(8,370)	12,581
Tax on (loss)/profit	<u>(94,238)</u>	<u>200,369</u>

**Reconciliation of total tax (credit)/charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	31.3.25	31.3.24
	£	£
(Loss)/profit before tax	<u>(384,185)</u>	<u>759,088</u>
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 25% (2024 - 25%)	(96,046)	189,772
Effects of:		
Expenses not deductible for tax purposes	427	298
Accelerated capital allowances	1,381	3,557
Tax payable under S455 CTA 2010	-	6,742
Total tax (credit)/charge	<u>(94,238)</u>	<u>200,369</u>

**9. DIVIDENDS**

	31.3.25	31.3.24
	£	£
Ordinary "A" shares of £1 each		
Interim	1,294,477	-
Ordinary "B" shares of £1 each		
Interim	275,277	249,357
Ordinary "C" shares of £1 each		
Interim	143,177	132,938
	<u>1,712,931</u>	<u>382,295</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**10. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and equipment £	Motor vehicles £	Office equipment £	Totals £
<b>COST</b>					
At 1 April 2024	858,222	294,108	162,400	55,749	1,370,479
Additions	15,710	-	-	9,195	24,905
Disposals	<u>(10,360)</u>	-	<u>(15,023)</u>	<u>(14,214)</u>	<u>(39,597)</u>
At 31 March 2025	<u>863,572</u>	<u>294,108</u>	<u>147,377</u>	<u>50,730</u>	<u>1,355,787</u>
<b>DEPRECIATION</b>					
At 1 April 2024	728,326	212,779	124,723	51,559	1,117,387
Charge for year	35,969	12,199	9,208	6,655	64,031
Eliminated on disposal	<u>(8,631)</u>	-	<u>(14,177)</u>	<u>(14,139)</u>	<u>(36,947)</u>
At 31 March 2025	<u>755,664</u>	<u>224,978</u>	<u>119,754</u>	<u>44,075</u>	<u>1,144,471</u>
<b>NET BOOK VALUE</b>					
At 31 March 2025	<u>107,908</u>	<u>69,130</u>	<u>27,623</u>	<u>6,655</u>	<u>211,316</u>
At 31 March 2024	<u>129,896</u>	<u>81,329</u>	<u>37,677</u>	<u>4,190</u>	<u>253,092</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2024 and 31 March 2025	<u>34,090</u>
<b>DEPRECIATION</b>	
At 1 April 2024	14,915
Charge for year	4,794
At 31 March 2025	<u>19,709</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>14,381</u>
At 31 March 2024	<u>19,175</u>

**11. STOCKS**

	31.3.25	31.3.24
	£	£
Stocks	<u>8,000</u>	<u>8,000</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

<b>12.</b>	<b>DEBTORS</b>	<b>31.3.25</b>	<b>31.3.24</b>
		£	£
	Amounts falling due within one year:		
	Trade debtors	<b>591,656</b>	1,800,919
	Amounts owed by group undertakings	<b>292,292</b>	910,449
	Amounts recoverable on contract	<b>656,900</b>	1,834,057
	Other debtors	<b>465</b>	2,806
	Directors' loan accounts	<b>112,570</b>	19,976
	Recoverable corporation tax	<b>262,849</b>	264
	VAT	<b>106,369</b>	179,351
	Prepayments	<b>88,701</b>	92,554
		<b><u>2,111,802</u></b>	<b><u>4,840,376</u></b>
	Amounts falling due after more than one year:		
	Tax	<b><u>38,256</u></b>	<u>-</u>
	Aggregate amounts	<b><u>2,150,058</u></b>	<b><u>4,840,376</u></b>
<b>13.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.3.25</b>	<b>31.3.24</b>
		£	£
	Hire purchase contracts (see note 15)	<b>7,197</b>	7,197
	Trade creditors	<b>1,006,424</b>	1,504,839
	Amounts owed to group undertakings	<b>15,666</b>	96,852
	Tax	<b>-</b>	84,566
	Social security and other taxes	<b>52,415</b>	43,492
	Other creditors	<b>141,542</b>	57,504
	Directors' loan accounts	<b>129,836</b>	-
	Accruals	<b>726,519</b>	77,438
		<b><u>2,079,599</u></b>	<b><u>1,871,888</u></b>
<b>14.</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>31.3.25</b>	<b>31.3.24</b>
		£	£
	Hire purchase contracts (see note 15)	<b><u>5,998</u></b>	<u>13,195</u>
<b>15.</b>	<b>LEASING AGREEMENTS</b>		
	Minimum lease payments fall due as follows:		
		<b>31.3.25</b>	<b>31.3.24</b>
		£	£
	Net obligations repayable:		
	Within one year	<b>7,197</b>	7,197
	Between one and five years	<b><u>5,998</u></b>	<u>13,195</u>
		<b><u>13,195</u></b>	<b><u>20,392</u></b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**15. LEASING AGREEMENTS - continued**

	<b>31.3.25</b>	<b>31.3.24</b>
	<b>£</b>	<b>£</b>
Within one year	<b>78,555</b>	17,802
Between one and five years	<b>206,309</b>	-
In more than five years	<b>17,302</b>	-
	<b><u>302,166</u></b>	<b><u>17,802</u></b>

**16. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31.3.25</b>	<b>31.3.24</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b><u>13,195</u></b>	<b><u>20,392</u></b>

**17. PROVISIONS FOR LIABILITIES**

	<b>31.3.25</b>	<b>31.3.24</b>
	<b>£</b>	<b>£</b>
Deferred tax	<b><u>48,090</u></b>	<b><u>56,460</u></b>

		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 April 2024		<b>56,460</b>
Credit to Statement of Comprehensive Income during year		<b>(8,370)</b>
Balance at 31 March 2025		<b><u>48,090</u></b>

**18. CALLED UP SHARE CAPITAL**

				<b>31.3.25</b>	<b>31.3.24</b>
Allotted, issued and fully paid:	Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
	2,672	Ordinary "A"	£1	<b>2,672</b>	2,672
	1,310	Ordinary "B"	£1	<b>1,310</b>	1,310
	1,000	Ordinary "C"	£1	<b>1,000</b>	1,000
				<b><u>4,982</u></b>	<b><u>4,982</u></b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**19. RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 April 2024	3,819,268	9,731	3,828,999
Deficit for the year	(289,947)		(289,947)
Dividends	(1,712,931)		(1,712,931)
At 31 March 2025	1,816,390	9,731	1,826,121

**20. PENSION COMMITMENTS**

During the year the company made payments on behalf of its directors and employees to defined contribution pension schemes amounting to £258,633 (2024, £52,872). Included in other creditors is a total amount of £6,769 (2024, £5,264) relating to amounts remaining outstanding at the balance sheet date.

During the year the company also paid fees in relation to the administration of pension schemes for the benefit of two of the directors. The total amount paid in relation to these fees amounted to £2,638 (2024, £4,266).

**21. ULTIMATE PARENT COMPANY**

Carver Engineering Holdings Limited is the company's ultimate parent company.

**22. CONTINGENT LIABILITIES**

A contingent liability exists in respect of an employee injury which cannot be determined until further medical appraisal has been fulfilled.

**23. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2025 and 31 March 2024:

	31.3.25 £	31.3.24 £
<b>J Molloy</b>		
Balance outstanding at start of year	16,497	-
Amounts advanced	43,062	16,497
Amounts repaid	(16,497)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	43,062	16,497
<b>T J Sheppard</b>		
Balance outstanding at start of year	3,479	(4,956)
Amounts advanced	69,508	14,089
Amounts repaid	(3,479)	(5,654)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	69,508	3,479

All loans with directors are repayable on demand and interest has been charged at 2.25% per annum.

**24. RELATED PARTY DISCLOSURES**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

24. **RELATED PARTY DISCLOSURES - continued**

**Key management personnel of the entity or its parent (in the aggregate)**

	<b>31.3.25</b>	31.3.24
	£	£
Dividends paid	<u><b>548,290</b></u>	<u>382,295</u>

These dividends were paid to the directors T Sheppard, J Molloy, B Simms and N Simms.

**Entities that provide key management personnel services to the entity**

	<b>31.3.25</b>	31.3.24
	£	£
Management charges	<b>156,000</b>	156,000
Amount due to related party	<u><b>134,142</b></u>	<u>54,000</u>

These charges were made from management companies controlled by T Sheppard and J Molloy.

**Other related parties**

	<b>31.3.25</b>	31.3.24
	£	£
Rent charge	<u><b>42,770</b></u>	<u>64,245</u>

These charges were made from the pension schemes of T Sheppard and J Molloy.

25. **ULTIMATE CONTROLLING PARTY**

During the current and previous year the company was under the control of Carver Engineering Holdings Limited, a company registered in England and Wales, due to their 90% holding in the voting rights of the company.

Carver Engineering Holdings Limited is under the control of Timothy Sheppard and Jeffrey Molloy by virtue of their 100% control of the shares of the holding company.

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