

**REGISTERED NUMBER: 08919841 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Advanced Grinding Solutions Ltd

Contents of the Financial Statements  
for the Year Ended 31 December 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Advanced Grinding Solutions Ltd

Company Information  
for the Year Ended 31 December 2022

**DIRECTORS:**

Mrs L M Boraston  
C K Boraston

**REGISTERED OFFICE:**

Unit 80 Hotchkiss Way  
Binley Industrial Estate  
Coventry  
West Midlands  
CV3 2RL

**REGISTERED NUMBER:**

08919841 (England and Wales)

**ACCOUNTANTS:**

Sachdevs  
Chartered Accountants  
4 Station Avenue  
Tile Hill  
Coventry  
West Midlands  
CV4 9HS

Balance Sheet  
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,056		4,824
Investments	5		<u>52,470</u>		<u>44,755</u>
			56,526		49,579
<b>CURRENT ASSETS</b>					
Stocks		15,933		12,500	
Debtors	6	1,121,555		866,626	
Cash at bank		<u>42,273</u>		<u>130,361</u>	
		1,179,761		1,009,487	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>335,362</u>		<u>475,404</u>	
<b>NET CURRENT ASSETS</b>			<u>844,399</u>		<u>534,083</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>900,925</u>		<u>583,662</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>900,825</u>		<u>583,562</u>
			<u>900,925</u>		<u>583,662</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

Advanced Grinding Solutions Ltd (Registered number: 08919841)

Balance Sheet - continued

31 December 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 21 August 2023 and were signed on its behalf by:

C K Boraston - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 December 2022

**1. STATUTORY INFORMATION**

Advanced Grinding Solutions 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.

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

**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.

**Turnover**

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

**Tangible fixed assets**

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

**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.

**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.

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

2. **ACCOUNTING POLICIES - continued**

**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 1 (2021 - 1 ).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2022	6,570	3,789	10,359
Additions	189	1,933	2,122
At 31 December 2022	<u>6,759</u>	<u>5,722</u>	<u>12,481</u>
<b>DEPRECIATION</b>			
At 1 January 2022	3,090	2,445	5,535
Charge for year	1,022	1,868	2,890
At 31 December 2022	<u>4,112</u>	<u>4,313</u>	<u>8,425</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>2,647</u>	<u>1,409</u>	<u>4,056</u>
At 31 December 2021	<u>3,480</u>	<u>1,344</u>	<u>4,824</u>

5. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	31.12.22 £	31.12.21 £
Gold Bullion and Silver Coin	44,755	46,379
Fair value adjustment	7,715	(1,624)
	<u>52,470</u>	<u>44,755</u>

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

	31.12.22 £	31.12.21 £
Trade debtors	269,325	135,476
Other debtors	852,230	731,150
	<u>1,121,555</u>	<u>866,626</u>

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

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

	31.12.22	31.12.21
	£	£
Trade creditors	155,041	208,246
Taxation and social security	159,197	126,433
Other creditors	21,124	140,725
	<u>335,362</u>	<u>475,404</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.