

**REGISTERED NUMBER: 09631508 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 June 2022**

**for**

**Castings Services Limited**

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for the Year Ended 30 June 2022**

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**Castings Services Limited**

**Company Information  
for the Year Ended 30 June 2022**

**DIRECTORS:**

R Fulton  
J Fulton  
G Spelman

**REGISTERED OFFICE:**

Langley Road South  
Salford  
Greater Manchester  
M6 6TZ

**REGISTERED NUMBER:**

09631508 (England and Wales)

**Castings Services Limited (Registered number: 09631508)**

**Balance Sheet  
30 June 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>8,432</u>		<u>15,465</u>
			8,432		15,465
<b>CURRENT ASSETS</b>					
Stocks		599,736		484,431	
Debtors	6	1,115,925		777,768	
Prepayments and accrued income		41,140		34,774	
Cash at bank		<u>125,581</u>		<u>299,512</u>	
		1,882,382		1,596,485	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,231,718</u>		<u>1,080,135</u>	
<b>NET CURRENT ASSETS</b>			<u>650,664</u>		<u>516,350</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			659,096		531,815
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,602</u>		<u>2,938</u>
<b>NET ASSETS</b>			<u><u>657,494</u></u>		<u><u>528,877</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			70		70
Capital redemption reserve			30		30
Retained earnings			<u>657,394</u>		<u>528,777</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>657,494</u></u>		<u><u>528,877</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**Castings Services Limited (Registered number: 09631508)**

**Balance Sheet - continued**  
**30 June 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 11 August 2022 and were signed on its behalf by:

R Fulton - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 June 2022**

**1. STATUTORY INFORMATION**

Castings 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.

**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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

**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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% 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.

**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 30 June 2022

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2021 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 July 2021 and 30 June 2022	<u>35,000</u>
<b>AMORTISATION</b>	
At 1 July 2021 and 30 June 2022	<u>35,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>          -</u>
At 30 June 2021	<u>          -</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 July 2021	15,309	20,010	35,319
Additions	-	7,025	7,025
Disposals	(9,675)	(12,909)	(22,584)
At 30 June 2022	<u>5,634</u>	<u>14,126</u>	<u>19,760</u>
<b>DEPRECIATION</b>			
At 1 July 2021	9,439	10,415	19,854
Charge for year	2,602	2,950	5,552
Eliminated on disposal	(7,741)	(6,337)	(14,078)
At 30 June 2022	<u>4,300</u>	<u>7,028</u>	<u>11,328</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>1,334</u>	<u>7,098</u>	<u>8,432</u>
At 30 June 2021	<u>5,870</u>	<u>9,595</u>	<u>15,465</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	<u>1,115,925</u>	<u>777,768</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	-	50,000
Trade creditors	809,936	767,488
Tax	107,909	82,711
Social security and other taxes	2,392	4,808
VAT	87,893	64,802
Invoice discounting advances	(40,143)	(8,346)
Directors' current accounts	199,000	74,000
Accrued expenses	<u>64,731</u>	<u>44,672</u>
	<u>1,231,718</u>	<u>1,080,135</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.