

**A1 DECKING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

A1 Decking Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2022

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A1 Decking Ltd
Balance Sheet
As at 31 August 2022

Registered number: 12139630

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		176,762		49,118
			176,762		49,118
CURRENT ASSETS					
Stocks	5	202,047		160,541	
Debtors	6	595,975		291,742	
Cash at bank and in hand		79,587		62,336	
			877,609		514,619
Creditors: Amounts Falling Due Within One Year	7	(613,116)		(309,349)	
			264,493		205,270
NET CURRENT ASSETS (LIABILITIES)					
			441,255		254,388
Creditors: Amounts Falling Due After More Than One Year					
	8		(171,500)		(182,000)
			269,755		72,388
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital	10		40		40
Profit and Loss Account			269,715		72,348
			269,755		72,388
SHAREHOLDERS' FUNDS					
			269,755		72,388

A1 Decking Ltd
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 Bruce Costello

Director

22nd May 2023

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

A1 Decking Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2022

1. General Information

A1 Decking Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12139630. The registered office is Crookfield Farm Bungalow, Burnopfield, Newcastle Upon Tyne, Tyne And Wear, NE16 6DL.

2. Accounting Policies

2.1. 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

2.2. 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.

2.3. 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	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Computer Equipment	33% Reducing Balance

2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. 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.

A1 Decking Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

2.6. 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 years 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 assets reflect 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 18 (2021: 6)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 September 2021	19,979	38,144	11,670	884	70,677
Additions	7,069	214,088	-	1,190	222,347
Disposals	-	(39,681)	-	-	(39,681)
As at 31 August 2022	<u>27,048</u>	<u>212,551</u>	<u>11,670</u>	<u>2,074</u>	<u>253,343</u>
Depreciation					
As at 1 September 2021	4,809	13,219	3,239	292	21,559
Provided during the period	3,336	49,833	1,265	588	55,022
As at 31 August 2022	<u>8,145</u>	<u>63,052</u>	<u>4,504</u>	<u>880</u>	<u>76,581</u>
Net Book Value					
As at 31 August 2022	<u>18,903</u>	<u>149,499</u>	<u>7,166</u>	<u>1,194</u>	<u>176,762</u>
As at 1 September 2021	<u>15,170</u>	<u>24,925</u>	<u>8,431</u>	<u>592</u>	<u>49,118</u>

5. Stocks

	2022	2021
	£	£
Stock	153,887	128,755
Work in progress	48,160	31,786
	<u>202,047</u>	<u>160,541</u>

A1 Decking Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	592,407	291,742
Prepayments and accrued income	1,970	-
Other debtors	1,598	-
	<u>595,975</u>	<u>291,742</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance leases	111,086	-
Trade creditors	318,595	178,957
Corporation tax	16,305	15,118
Other taxes and social security	13,711	9,816
VAT	76,727	41,977
Net wages	14,986	9,272
Accruals	55,407	41,444
Directors' loan accounts	6,299	12,765
	<u>613,116</u>	<u>309,349</u>

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

	2022	2021
	£	£
Bank loans	25,500	30,000
BC Long Term Loan	145,000	145,000
TC long term loan	1,000	7,000
	<u>171,500</u>	<u>182,000</u>

9. Obligations Under Finance Leases

	2022	2021
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	111,086	-
	<u>111,086</u>	<u>-</u>
	<u>111,086</u>	<u>-</u>

10. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	40	40
	<u>40</u>	<u>40</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.