Registered number
03313621

APR Engineering (Soulbury) Limited

Filleted Accounts

31 March 2022

APR Engineering (Soulbury) Limited

Registered number: 03313621

Balance Sheet

as at 31 March 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		52,789		64,783
Current assets					
Stocks		1,500		1,500	
Debtors	4	405,468		357,764	
Cash at bank and in hand		139,583		127,842	
		546,551		487,106	
Creditors: amounts falling due within one year	5	(345,314)		(390,584)	
Net current assets			201,237		96,522
Total assets less current liabilities			254,026		161,305
Provisions for liabilities			(10,030)		(12,135)
Net assets			243,996		149,170
Capital and reserves					
Called up share capital			102		102
Profit and loss account			243,894		149,068
Shareholder's funds			243,996		149,170

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr M Randell

Director

Approved by the board on 24 August 2022

APR Engineering (Soulbury) Limited

Notes to the Accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	25% per annum of net book value
Fixtures, fittings, tools and equipment	25% per annum of net book value

Assets acquired for less than £500 are not capitalised but written off to revenue expenditure in the year in which the cost was incurred.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Government grants

Government grants of a revenue nature are recognised as other operating income once they have been received. The grants received during the year amounted to £7319 (2021 - £50,374) related to the Coronavirus Job Retention Scheme.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	13	14

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				

At 1 April 2021	35,992	140,100	152,194	328,286
Additions	-	1,972	8,366	10,338
Disposals	-	(870)	(20,816)	(21,686)
At 31 March 2022	35,992	141,202	139,744	316,938
Depreciation				
At 1 April 2021	35,829	112,640	115,034	263,503
Charge for the year	161	7,354	10,240	17,755
On disposals	-	(858)	(16,251)	(17,109)
At 31 March 2022	35,990	119,136	109,023	264,149
Net book value				
At 31 March 2022	2	22,066	30,721	52,789
At 31 March 2021	163	27,460	37,160	64,783

4 Debtors

	2022	2021
	£	£
Trade debtors	290,002	243,676
Amounts owed by group undertakings and undertakings in which the company has a participating interest	67,305	67,305
Other debtors	48,161	46,783
	405,468	357,764

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Obligations under finance lease and hire purchase contracts	-	2,610
Trade creditors	94,760	110,361
Amounts owed to group undertakings and undertakings in which the company has a participating interest	141,194	139,386
Corporation tax	45,009	22,747
Other taxes and social security costs	45,525	37,394
Other creditors	18,826	78,086
	345,314	390,584

6 Events after the reporting date

There are no post balance sheet events required to be reflected or disclosed within these financial statements.

7 Other financial commitments

	2022	2021
	£	£

Total future minimum payments under non-cancellable operating leases	366,667	52,000

8 Contingent liabilities

There were no contingent liabilities as at year end reflected in or disclosed in these financial statements.

9 Other information

APR Engineering (Soulbury) Limited is a private company limited by shares and incorporated in England under number 03313621. Its registered office is:

1 Chartmoor Road

Leighton Buzzard

Bedfordshire

LU7 4WG

10 Charge

There is a legal charge between the company and its landlord, Chartmoor Estates Limited, in respect of all monies due under a lease dated 8 January 2013.

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.