

Registered number

02610341

APR Engineering (Northampton) Limited

Filleted Accounts

31 March 2023

APR Engineering (Northampton) Limited**Registered number: 02610341****Balance Sheet****as at 31 March 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	106,018	59,714
Current assets			
Stocks		1,500	1,500
Debtors	4	468,987	335,185
Cash at bank and in hand		172,189	155,271
		<u>642,676</u>	<u>491,956</u>
Creditors: amounts falling due within one year	5	(284,748)	(329,145)
Net current assets		<u>357,928</u>	<u>162,811</u>
Total assets less current liabilities		<u>463,946</u>	<u>222,525</u>
Provisions for liabilities		(25,379)	(10,252)
Net assets		<u>438,567</u>	<u>212,273</u>
Capital and reserves			
Called up share capital		102	102
Profit and loss account		438,465	212,171
Shareholder's funds		<u>438,567</u>	<u>212,273</u>

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 15 November 2023

APR Engineering (Northampton) Limited

Notes to the Accounts

for the year ended 31 March 2023

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.

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 £3,000 (2022 - £10,081) and related to apprenticeship grants in the current year and to the Coronavirus Job Retention Scheme in the previous year, which was received as a result of the Covid 19 pandemic.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. The intangible assets represent bespoke software which has been depreciated on a straight line basis over its expected useful life which the directors consider to be five years.

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 under £500 are not capitalised but are written off as revenue expenditure in the year that the cost is 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.

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	2023	2022
	Number	Number
Average number of persons employed by the company	<u>15</u>	<u>13</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	117,360	174,898	200,812	493,070
Additions	-	44,945	37,375	82,320
Disposals	-	(47,810)	(8,250)	(56,060)
At 31 March 2023	<u>117,360</u>	<u>172,033</u>	<u>229,937</u>	<u>519,330</u>
Depreciation				
At 1 April 2022	117,259	161,779	154,318	433,356
Charge for the year	101	14,436	20,902	35,439
On disposals	-	(47,494)	(7,989)	(55,483)
At 31 March 2023	<u>117,360</u>	<u>128,721</u>	<u>167,231</u>	<u>413,312</u>
Net book value				
At 31 March 2023	<u>-</u>	<u>43,312</u>	<u>62,706</u>	<u>106,018</u>
At 31 March 2022	101	13,119	46,494	59,714

4 Debtors

	2023	2022
	£	£
Trade debtors	320,430	314,348
Amounts owed by group undertakings and undertakings in which the company has a participating interest	127,580	-
Other debtors	20,977	20,837
	<u>468,987</u>	<u>335,185</u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	97,765	101,268
Amounts owed to group undertakings and undertakings in which the company has a participating interest	68,430	126,987
Corporation tax	61,852	46,892
Other taxes and social security costs	35,387	37,596
Other creditors	21,314	16,402
	<u>284,748</u>	<u>329,145</u>

6 Events after the reporting date

There were no post balance sheet events required to be reflected or disclosed within these

financial statements.

7 Other financial commitments	2023	2022
	£	£
Total future minimum payments under non-cancellable operating leases	<u>18,900</u>	<u>18,900</u>

8 Contingent liabilities

There were no contingent liabilities required to be reflected or disclosed within these financial statements.

9 Other information

APR Engineering (Northampton) Limited is a private company limited by shares and incorporated in England under the number 02610341. Its registered office is:

1 Chartmoor Road
Grovebury Road Industrial Estate
Leighton Buzzard
Bedfordshire
LU7 4WG

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