

Financial Statements for the Year Ended 31 May 2019

for

**Addison Engineering Company (Blackpool)
Limited**

**Contents of the Financial Statements
for the Year Ended 31 May 2019**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

**Addison Engineering Company (Blackpool)
Limited**

**Company Information
for the Year Ended 31 May 2019**

DIRECTORS:	Mr A W Addison Mr M A Addison
REGISTERED OFFICE:	Hillhouse Business Park Bourne Road THORNTON CLEVELEYS Lancashire FY5 4QD
REGISTERED NUMBER:	01448830
ACCOUNTANTS:	Ashworth Treasure Limited Chartered Accountants 17-19 Park Street Lytham Lancashire FY8 5LU

**Addison Engineering Company (Blackpool)
Limited (Registered number: 01448830)**

**Abridged Balance Sheet
31 May 2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		748,602		885,983
CURRENT ASSETS					
Debtors		1,384,523		829,640	
Cash at bank and in hand		<u>977,995</u>		<u>1,106,943</u>	
		2,362,518		1,936,583	
CREDITORS					
Amounts falling due within one year		<u>693,928</u>		<u>562,732</u>	
NET CURRENT ASSETS			<u>1,668,590</u>		<u>1,373,851</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,417,192		2,259,834
PROVISIONS FOR LIABILITIES			<u>95,766</u>		<u>111,959</u>
NET ASSETS			<u><u>2,321,426</u></u>		<u><u>2,147,875</u></u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			<u>2,271,426</u>		<u>2,097,875</u>
SHAREHOLDERS' FUNDS			<u><u>2,321,426</u></u>		<u><u>2,147,875</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 25 February 2020 and were signed on its behalf by:

Mr M A Addison - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

Addison Engineering Company (Blackpool) Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Tangible fixed assets

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

Freehold property	- not provided
Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

Leases

Assets held under finance leases and the related lease obligations are included at the fair value of the leased assets at the inception of the lease. Depreciation on leased assets is calculated to write off this amount on a straight line basis over the shorter of the lease term and the useful life of the asset.

Rentals payable under operating leases are charged on a straight line basis over the lease term.

Pension scheme

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 68 (2018 - 67) .

continued...

Notes to the Financial Statements - continued for the Year Ended 31 May 2019

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2018	3,261,447
Additions	3,548
Disposals	(26,000)
At 31 May 2019	<u>3,238,995</u>
DEPRECIATION	
At 1 June 2018	2,375,464
Charge for year	124,995
Eliminated on disposal	(10,066)
At 31 May 2019	<u>2,490,393</u>
NET BOOK VALUE	
At 31 May 2019	<u>748,602</u>
At 31 May 2018	<u>885,983</u>

5. RELATED PARTY DISCLOSURES

Addison Engineering Company (Blackpool) Limited is a company owned by Mr A W Addison and Mrs S A Addison.

Addison Engineering Company (Hillhouse) Limited is a company owned by Mr A W Addison, Mrs S A Addison and Mr M A Addison.

Addison Project plc is a company owned by Mr A W Addison and Mr M A Addison.

Therefore, Addison Project plc and Addison Engineering Company (Hillhouse) Limited are related parties by virtue of common control.

The following transactions were undertaken during the year.

Name	Description	2019	2018
£			
Addison Engineering Company (Hillhouse) Limited	Sales	342,397	241,837
	Purchases	3,845	2,863
Addison Project plc	Sales	7,318	33,127
	Purchases	283,096	260,525
	Management charge	<u>18,000</u>	<u>18,000</u>

Addison Engineering Company (Blackpool) Limited provides treasury services to Addison Engineering Company

(Hillhouse) Limited and Addison Project plc under a cash management agreement.

At the balance sheet date Addison Engineering Company (Blackpool) Limited was holding cash balances of

£544,415 (2018: £214,415) as agent for Addison Engineering Company (Hillhouse) Limited and £2,394,735

(2018: £3,009,735) as agent for Addison Project plc.

At the balance sheet date there was a net amount due to Addison Project plc of £52,374 (2018: £53,471) and a

net amount due from Addison Engineering Company (Hillhouse) Limited of £393,917 (2018: -£16).

All transactions were undertaken on an arms length basis.

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A W Addison.