

Unaudited Financial Statements
For The Year Ended 31 December 2024
for
Advanced Timber Systems Limited

Butler & Co (Bishops Waltham) Limited
Chartered Accountants
Avalon House
Waltham Business Park
Brickyard Road, Swanmore
Southampton
Hampshire
SO32 2SA

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For The Year Ended 31 December 2024**

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**Advanced Timber Systems
Limited**

**Company Information
For The Year Ended 31 December 2024**

DIRECTORS: A Potts
Mrs S J Potts

REGISTERED OFFICE: Cricketwood
Tanhouse Lane
Botley
Southampton
Hampshire
SO30 2SZ

REGISTERED NUMBER: 07804197 (England and Wales)

ACCOUNTANTS: Butler & Co (Bishops Waltham) Limited
Chartered Accountants
Avalon House
Waltham Business Park
Brickyard Road, Swanmore
Southampton
Hampshire
SO32 2SA

**Balance Sheet
31 December 2024**

	Notes	31.12.24 £	£	31.12.23 £	£
FIXED ASSETS					
Intangible assets	5		4,517		4,808
Tangible assets	6		<u>2,651,535</u>		<u>2,236,041</u>
			2,656,052		2,240,849
CURRENT ASSETS					
Stocks	7	317,637		322,063	
Debtors	8	687,259		633,935	
Cash at bank		<u>506,056</u>		<u>737,361</u>	
		1,510,952		1,693,359	
CREDITORS					
Amounts falling due within one year	9	<u>779,899</u>		<u>915,720</u>	
NET CURRENT ASSETS			<u>731,053</u>		<u>777,639</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,387,105		3,018,488
PROVISIONS FOR LIABILITIES			<u>554,023</u>		<u>510,284</u>
NET ASSETS			<u><u>2,833,082</u></u>		<u><u>2,508,204</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>2,832,082</u>		<u>2,507,204</u>
SHAREHOLDERS' FUNDS			<u><u>2,833,082</u></u>		<u><u>2,508,204</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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
- (b) 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.

**Balance Sheet - continued
31 December 2024**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 July 2025 and were signed on its behalf by:

Mrs S J Potts - Director

**Notes to the Financial Statements
For The Year Ended 31 December 2024**

1. STATUTORY INFORMATION

Advanced Timber Systems 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

No significant judgements, estimations and uncertainties have arisen in the preparation of the financial statements.

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 2011, is being amortised evenly over its estimated useful life of ten 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.

Patents and licences are being amortised evenly over their estimated useful life of twenty years.

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	- Straight line over 50 years
Improvements to property	- Straight line over 10 years
Plant and machinery	- 25% reducing balance basis
Fixtures and equipment	- 15% reducing balance basis
Motor vehicles	- 25% reducing balance basis
Computer equipment	- 33% reducing balance basis

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2024**

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 (2023 - 35) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
COST			
At 1 January 2024			
and 31 December 2024	<u>240,000</u>	<u>5,820</u>	<u>245,820</u>
AMORTISATION			
At 1 January 2024	240,000	1,012	241,012
Amortisation for year	-	291	291
At 31 December 2024	<u>240,000</u>	<u>1,303</u>	<u>241,303</u>
NET BOOK VALUE			
At 31 December 2024	<u>-</u>	<u>4,517</u>	<u>4,517</u>
At 31 December 2023	<u>-</u>	<u>4,808</u>	<u>4,808</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2024

6. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £	Plant and machinery £
COST				
At 1 January 2024	1,016,541	-	135,907	1,959,122
Additions	212,500	-	214,500	231,074
Disposals	-	-	(6,952)	(13,647)
Reclassification/transfer	(1,016,541)	1,016,541	-	-
At 31 December 2024	<u>212,500</u>	<u>1,016,541</u>	<u>343,455</u>	<u>2,176,549</u>
DEPRECIATION				
At 1 January 2024	37,561	-	111,252	877,537
Charge for year	4,250	20,331	10,451	300,618
Eliminated on disposal	-	-	(5,592)	(11,960)
Reclassification/transfer	(37,561)	37,561	-	-
At 31 December 2024	<u>4,250</u>	<u>57,892</u>	<u>116,111</u>	<u>1,166,195</u>
NET BOOK VALUE				
At 31 December 2024	<u>208,250</u>	<u>958,649</u>	<u>227,344</u>	<u>1,010,354</u>
At 31 December 2023	<u>978,980</u>	<u>-</u>	<u>24,655</u>	<u>1,081,585</u>
	Fixtures and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2024	44,533	188,090	68,434	3,412,627
Additions	637	167,170	9,586	835,467
Disposals	-	(75,955)	(3,496)	(100,050)
Reclassification/transfer	-	-	-	-
At 31 December 2024	<u>45,170</u>	<u>279,305</u>	<u>74,524</u>	<u>4,148,044</u>
DEPRECIATION				
At 1 January 2024	15,563	112,334	22,339	1,176,586
Charge for year	4,354	32,445	15,642	388,091
Eliminated on disposal	-	(47,416)	(3,200)	(68,168)
Reclassification/transfer	-	-	-	-
At 31 December 2024	<u>19,917</u>	<u>97,363</u>	<u>34,781</u>	<u>1,496,509</u>
NET BOOK VALUE				
At 31 December 2024	<u>25,253</u>	<u>181,942</u>	<u>39,743</u>	<u>2,651,535</u>
At 31 December 2023	<u>28,970</u>	<u>75,756</u>	<u>46,095</u>	<u>2,236,041</u>

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2024**

7. STOCKS

	31.12.24	31.12.23
	£	£
Stocks	270,487	304,233
Work-in-progress	47,150	17,830
	<u>317,637</u>	<u>322,063</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	638,309	490,364
Other debtors	1,200	1,200
Directors' current accounts	13,566	117,659
Prepayments	34,184	24,712
	<u>687,259</u>	<u>633,935</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	371,887	460,219
Tax	150,736	114,724
Social security and other taxes	42,919	71,506
VAT	95,802	134,430
Net wages payable	114,805	131,841
Accrued expenses	3,750	3,000
	<u>779,899</u>	<u>915,720</u>

10. RELATED PARTY DISCLOSURES

During the year the directors operated a joint overdrawn current account which constitutes an advance by the company. The details were:

	£
Balance 1 January 2024	117,659
Private expenditure paid by the company	9,846
Private donations	36,000
Loan interest	772
	<u>164,277</u>
Repayments	(26,711)
Dividends paid but not withdrawn	<u>(124,000)</u>
Balance 31 December 2024	<u>13,566</u>

The above advance was charged interest at an effective rate of 2.25% pa, had no fixed repayment date and was unsecured.