

Unaudited Financial Statements for the Year Ended 30 June 2022

for

Allcorn Engineering Limited

BPSL
Brooms Professional Services Limited
Chartered Certified Accountants
Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

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for the Year Ended 30 June 2022

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Allcorn Engineering Limited

Company Information for the Year Ended 30 June 2022

DIRECTORS:

Mr C K Allcorn
Mr D M Allcorn
Mrs L S Allcorn

REGISTERED OFFICE:

Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

REGISTERED NUMBER:

06920946 (England and Wales)

ACCOUNTANTS:

BPSL
Brooms Professional Services Limited
Chartered Certified Accountants
Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

BANKERS:

Barclays Bank
Leicester
Leicestershire
LE87 2BB

Balance Sheet
30 June 2022

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Tangible assets	4		84,308		57,164
CURRENT ASSETS					
Debtors	5	77,752		129,147	
Investments	6	5,280		5,280	
Cash at bank and in hand		<u>126,683</u>		<u>140,091</u>	
		209,715		274,518	
CREDITORS					
Amounts falling due within one year	7	<u>47,139</u>		<u>89,289</u>	
NET CURRENT ASSETS			<u>162,576</u>		<u>185,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>246,884</u>		<u>242,393</u>
CAPITAL AND RESERVES					
Called up share capital			110		110
Retained earnings			<u>246,774</u>		<u>242,283</u>
SHAREHOLDERS' FUNDS			<u>246,884</u>		<u>242,393</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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
30 June 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 October 2022 and were signed on its behalf by:

Mr D M Allcorn - Director

Mr C K Allcorn - Director

Notes to the Financial Statements
for the Year Ended 30 June 2022

1. STATUTORY INFORMATION

Allcorn Engineering 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.

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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2021 - 17) .

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022****4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2021	17,670	15,820	75,747	109,237
Additions	1,403	1,491	48,290	51,184
Disposals	-	-	(11,570)	(11,570)
At 30 June 2022	<u>19,073</u>	<u>17,311</u>	<u>112,467</u>	<u>148,851</u>
DEPRECIATION				
At 1 July 2021	12,283	11,323	28,467	52,073
Charge for year	2,465	1,280	18,279	22,024
Eliminated on disposal	-	-	(9,554)	(9,554)
At 30 June 2022	<u>14,748</u>	<u>12,603</u>	<u>37,192</u>	<u>64,543</u>
NET BOOK VALUE				
At 30 June 2022	<u>4,325</u>	<u>4,708</u>	<u>75,275</u>	<u>84,308</u>
At 30 June 2021	<u>5,387</u>	<u>4,497</u>	<u>47,280</u>	<u>57,164</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Trade debtors	60,825	107,920
Other debtors	1,350	300
VAT	6,961	11,360
Prepayments	<u>8,616</u>	<u>9,567</u>
	<u>77,752</u>	<u>129,147</u>

6. CURRENT ASSET INVESTMENTS

	30.6.22 £	30.6.21 £
Unlisted investments	<u>5,280</u>	<u>5,280</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Trade creditors	233	3,153
Tax	18,668	45,128
Social security and other taxes	19,154	12,458
Other creditors	7,284	15,800
Directors' current accounts	-	11,000
Accrued expenses	<u>1,800</u>	<u>1,750</u>
	<u>47,139</u>	<u>89,289</u>