

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
SPILLARD SAFETY SYSTEMS LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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SPILLARD SAFETY SYSTEMS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2024

DIRECTORS:

P W Spillard
Mrs N Spillard
Mrs D L Spillard
C H Spillard

SECRETARY:

C H Spillard

REGISTERED OFFICE:

Solutions House Deepmore Close
Four Ashes Industrial Estate
Four Ashes
Wolverhampton
West Midlands
WV10 7DB

REGISTERED NUMBER:

02972484 (England and Wales)

AUDITORS:

Blackthorns
Chartered Accountants
and Registered Auditors
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The directors present their strategic report for the year ended 30 September 2024.

REVIEW OF BUSINESS

The company is one of the UK's largest mobile safety equipment suppliers to the construction, mining and transport industries.

Continued development of the products and systems have led to continued growth and in the year to 30 September 2024 turnover increased by almost 50%, whilst retaining a good margin and keeping a tight control of overheads, giving rise to a profit before tax of £648,476 (2023 - £77,126).

PRINCIPAL RISKS AND UNCERTAINTIES

The key principal risk and uncertainty facing the company is the state of both the UK and worldwide economy, in so far as how it impacts the customer base of the business.

The company has a varied customer base to try to mitigate such risks.

ON BEHALF OF THE BOARD:

C H Spillard - Director

30 June 2025

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The directors present their report with the financial statements of the company for the year ended 30 September 2024.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the sale of plant and commercial vehicle accessories and parts and provision of support services to improve the safety of mobile plant and vehicles.

DIVIDENDS

The total distribution of dividends for the year ended 30 September 2024 will be £262,225 (2003 - 50,000).

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2023 to the date of this report.

P W Spillard
Mrs N Spillard
Mrs D L Spillard
C H Spillard

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**SPILLARD SAFETY SYSTEMS LIMITED (REGISTERED NUMBER:
02972484)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

AUDITORS

The auditors, Blackthorns, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

C H Spillard - Director

30 June 2025

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SPILLARD SAFETY SYSTEMS LIMITED

Opinion

We have audited the financial statements of Spillard Safety Systems Limited (the 'company') for the year ended 30 September 2024 which comprise the Statement of Income and Retained Earnings, Balance Sheet, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SPILLARD SAFETY SYSTEMS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry we did not identify any risks of non compliance with laws and regulations that would impact on the company's ability to trade or have a material impact on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and UK tax legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risk was regarding completeness of income. Audit procedures performed included:

- review of the calculations regarding income and costs in advance in respect of the Spillard Live system to ensure that cut off is correct and that both income and expenditure are correctly recorded
- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- reviewing correspondence for any issues of non-compliance;
- identifying and testing journal entries both at the year end and during the year, in particular any journal entries posted with unusual account combinations or posted by senior management; and
- challenging assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SPILLARD SAFETY SYSTEMS LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Victoria Brassington BA FCA (Senior Statutory Auditor)
for and on behalf of Blackthorns
Chartered Accountants
and Registered Auditors
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

30 June 2025

SPILLARD SAFETY SYSTEMS LIMITED (REGISTERED NUMBER: 02972484)

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	30.9.24 £	30.9.23 £
TURNOVER		12,613,831	8,486,965
Cost of sales		<u>7,867,867</u>	<u>4,876,764</u>
GROSS PROFIT		4,745,964	3,610,201
Administrative expenses		<u>3,897,611</u>	<u>3,408,167</u>
OPERATING PROFIT	4	848,353	202,034
Interest receivable and similar income		<u>24</u>	<u>283</u>
		848,377	202,317
Interest payable and similar expenses	5	199,901	125,191
PROFIT BEFORE TAXATION		<u>648,476</u>	<u>77,126</u>
Tax on profit	6	<u>175,875</u>	<u>43,256</u>
PROFIT FOR THE FINANCIAL YEAR		472,601	33,870
Retained earnings at beginning of year		574,155	590,285
Dividends	7	(262,225)	(50,000)
RETAINED EARNINGS AT END OF YEAR		<u>784,531</u>	<u>574,155</u>

The notes form part of these financial statements

SPILLARD SAFETY SYSTEMS LIMITED (REGISTERED NUMBER: 02972484)

**BALANCE SHEET
30 SEPTEMBER 2024**

	Notes	30.9.24 £	£	30.9.23 £	£
FIXED ASSETS					
Intangible assets	8		1,148,402		839,218
Tangible assets	9		<u>685,687</u>		<u>771,644</u>
			1,834,089		1,610,862
CURRENT ASSETS					
Stocks	10	1,815,481		1,288,178	
Debtors	11	3,692,430		2,781,777	
Cash at bank and in hand		<u>623,265</u>		<u>152,342</u>	
		6,131,176		4,222,297	
CREDITORS					
Amounts falling due within one year	12	<u>6,200,590</u>		<u>4,105,809</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(69,414)</u>		<u>116,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,764,675		1,727,350
CREDITORS					
Amounts falling due after more than one year	13		(567,394)		(894,445)
PROVISIONS FOR LIABILITIES	17		<u>(409,000)</u>		<u>(255,000)</u>
NET ASSETS			<u><u>788,281</u></u>		<u><u>577,905</u></u>
CAPITAL AND RESERVES					
Called up share capital	18		3,750		3,750
Retained earnings	19		<u>784,531</u>		<u>574,155</u>
SHAREHOLDERS' FUNDS			<u><u>788,281</u></u>		<u><u>577,905</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2025 and were signed on its behalf by:

C H Spillard - Director

The notes form part of these financial statements

SPILLARD SAFETY SYSTEMS LIMITED (REGISTERED NUMBER: 02972484)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	30.9.24 £	30.9.23 £
Cash flows from operating activities			
Cash generated from operations	1	867,965	673,642
Interest paid		(152,464)	(87,193)
Interest element of hire purchase payments		(47,437)	(37,998)
Tax paid		38,125	(36,256)
Net cash from operating activities		<u>706,189</u>	<u>512,195</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(363,000)	(392,000)
Purchase of tangible fixed assets		(92,521)	(636,921)
Sale of tangible fixed assets		-	58,137
Interest received		24	283
Net cash from investing activities		<u>(455,497)</u>	<u>(970,501)</u>
Cash flows from financing activities			
New loans in year		1,342,882	987,742
Loan repayments in year		(1,179,142)	(771,350)
Amount introduced by directors		235,091	215,285
Amount withdrawn by directors		(235,091)	(227,085)
Group loan movement in the year		41,601	(197,670)
Hire purchase advanced		-	703,255
Hire purchase repaid		(147,885)	(223,000)
Other loans repaid		(75,000)	(125,000)
Other loan advances received		500,000	-
Equity dividends paid		(262,225)	(50,000)
Net cash from financing activities		<u>220,231</u>	<u>312,177</u>
Increase/(decrease) in cash and cash equivalents		<u>470,923</u>	<u>(146,129)</u>
Cash and cash equivalents at beginning of year	2	152,342	298,471
Cash and cash equivalents at end of year	2	<u><u>623,265</u></u>	<u><u>152,342</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	30.9.24	30.9.23
	£	£
Profit before taxation	648,476	77,126
Depreciation charges	232,293	194,186
Profit on disposal of fixed assets	-	(8,715)
Finance costs	199,901	125,191
Finance income	(24)	(283)
	<u>1,080,646</u>	<u>387,505</u>
Increase in stocks	(527,303)	(247,132)
Increase in trade and other debtors	(952,254)	(610,136)
Increase in trade and other creditors	<u>1,266,876</u>	<u>1,143,405</u>
Cash generated from operations	<u><u>867,965</u></u>	<u><u>673,642</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 September 2024

	30.9.24	1.10.23
	£	£
Cash and cash equivalents	<u>623,265</u>	<u>152,342</u>

Year ended 30 September 2023

	30.9.23	1.10.22
	£	£
Cash and cash equivalents	<u>152,342</u>	<u>298,471</u>

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.10.23 £	Cash flow £	Other non-cash changes £	At 30.9.24 £
Net cash				
Cash at bank and in hand	<u>152,342</u>	<u>470,923</u>		<u>623,265</u>
	<u>152,342</u>	<u>470,923</u>		<u>623,265</u>
Debt				
Finance leases	(576,780)	231,868	-	(428,895)
Debts falling due within 1 year	(460,746)	(744,849)	-	(1,205,595)
Debts falling due after 1 year	<u>(530,824)</u>	<u>156,109</u>	-	<u>(374,715)</u>
	<u>(1,568,350)</u>	<u>(356,872)</u>	-	<u>(2,009,205)</u>
Total	<u><u>(1,416,008)</u></u>	<u><u>114,051</u></u>	<u><u>-</u></u>	<u><u>(1,385,940)</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. STATUTORY INFORMATION

Spillard Safety Systems Limited is a private company, limited by shares, registered in England and Wales, registered number 02972484. Its registered office is Solutions House, Deepmore Close, Four Ashes Industrial Estate, Four Ashes, Wolverhampton, West Midlands, WV10 7DB.

The financial statements are presented in Sterling, which is the functional currency of the company.

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover from the sale of plant accessories and spares is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from software subscriptions is recognised over the term of the subscription.

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.

Computer software is being amortised evenly over its 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.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial liabilities, including trade and other debtors, bank loans and other loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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

	30.9.24	30.9.23
	£	£
Wages and salaries	2,099,863	1,725,573
Social security costs	202,784	166,024
Other pension costs	52,784	48,671
	<u>2,355,431</u>	<u>1,940,268</u>

The average number of employees during the year was as follows:

	30.9.24	30.9.23
Management	8	9
Engineers	31	24
Sales & admin	14	12
Stores	8	6
	<u>61</u>	<u>51</u>
	30.9.24	30.9.23
	£	£
Directors' remuneration	<u>74,915</u>	<u>60,214</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	30.9.24	30.9.23
	£	£
Other operating leases	142,927	175,372
Depreciation - owned assets	178,477	158,922
Profit on disposal of fixed assets	-	(8,715)
Computer software amortisation	53,816	35,265
Auditors' remuneration	5,025	-
Foreign exchange differences	<u>(205)</u>	<u>-</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	30.9.24	30.9.23
	£	£
Bank loan interest	136,898	87,193
Other interest payable	15,566	-
Hire purchase	<u>47,437</u>	<u>37,998</u>
	<u>199,901</u>	<u>125,191</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	30.9.24	30.9.23
	£	£
Current tax:		
UK corporation tax	24,000	(36,000)
CT under/(over) provision	<u>(2,125)</u>	<u>(744)</u>
Total current tax	<u>21,875</u>	<u>(36,744)</u>
Deferred tax	<u>154,000</u>	<u>80,000</u>
Tax on profit	<u>175,875</u>	<u>43,256</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

6. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	30.9.24	30.9.23
	£	£
Profit before tax	<u>648,476</u>	<u>77,126</u>
Profit multiplied by the standard rate of corporation tax in the UK of 25% (2023 - 19%)	162,119	14,654
Effects of:		
Expenses not deductible for tax purposes	13,229	12,280
Capital allowances in excess of depreciation	(57,191)	(147,871)
Utilisation of tax losses	(95,198)	7,239
Adjustments to tax charge in respect of previous periods	(2,125)	(744)
Deferred tax	154,000	80,000
Other tax adjustments	1,041	5,293
Tax losses carried forward	-	72,405
Total tax charge	<u>175,875</u>	<u>43,256</u>

7. DIVIDENDS

	30.9.24	30.9.23
	£	£
Ordinary A Shares shares of 1 each Interim	<u>262,225</u>	<u>50,000</u>

8. INTANGIBLE FIXED ASSETS

	Computer software
	£
COST	
At 1 October 2023	919,556
Additions	<u>363,000</u>
At 30 September 2024	<u>1,282,556</u>
AMORTISATION	
At 1 October 2023	80,338
Amortisation for year	<u>53,816</u>
At 30 September 2024	<u>134,154</u>
NET BOOK VALUE	
At 30 September 2024	<u>1,148,402</u>
At 30 September 2023	<u>839,218</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2023	192,319	13,966	12,031
Additions	-	-	-
At 30 September 2024	<u>192,319</u>	<u>13,966</u>	<u>12,031</u>
DEPRECIATION			
At 1 October 2023	6,619	13,966	884
Charge for year	<u>19,231</u>	-	<u>2,787</u>
At 30 September 2024	<u>25,850</u>	<u>13,966</u>	<u>3,671</u>
NET BOOK VALUE			
At 30 September 2024	<u>166,469</u>	-	<u>8,360</u>
At 30 September 2023	<u>185,700</u>	-	<u>11,147</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2023	1,154,144	7,299	1,379,759
Additions	<u>83,982</u>	<u>8,538</u>	<u>92,520</u>
At 30 September 2024	<u>1,238,126</u>	<u>15,837</u>	<u>1,472,279</u>
DEPRECIATION			
At 1 October 2023	584,952	1,694	608,115
Charge for year	<u>152,796</u>	<u>3,663</u>	<u>178,477</u>
At 30 September 2024	<u>737,748</u>	<u>5,357</u>	<u>786,592</u>
NET BOOK VALUE			
At 30 September 2024	<u>500,378</u>	<u>10,480</u>	<u>685,687</u>
At 30 September 2023	<u>569,192</u>	<u>5,605</u>	<u>771,644</u>

10. STOCKS

	30.9.24 £	30.9.23 £
Finished goods	<u>1,815,481</u>	<u>1,288,178</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Trade debtors	2,942,753	1,632,799
Amounts owed by group undertakings	578,127	619,728
Other debtors	3,289	289
Prepayments	168,261	528,961
	<u>3,692,430</u>	<u>2,781,777</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Bank loans and overdrafts (see note 14)	705,595	385,746
Other loans (see note 14)	500,000	75,000
Hire purchase contracts (see note 15)	236,216	213,159
Trade creditors	1,190,455	1,355,986
Tax	24,000	(36,000)
Social security and other taxes	51,749	85,664
VAT	383,285	114,934
Other creditors	2,487,219	1,464,012
Accrued expenses	622,071	447,308
	<u>6,200,590</u>	<u>4,105,809</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.24	30.9.23
	£	£
Bank loans (see note 14)	374,715	530,824
Hire purchase contracts (see note 15)	192,679	363,621
	<u>567,394</u>	<u>894,445</u>

14. LOANS

An analysis of the maturity of loans is given below:

	30.9.24	30.9.23
	£	£
Amounts falling due within one year or on demand:		
Bank loans	705,595	385,746
Other loans	500,000	75,000
	<u>1,205,595</u>	<u>460,746</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>172,421</u>	<u>149,987</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

14. LOANS - continued

	30.9.24	30.9.23
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>202,294</u>	<u>380,837</u>

15. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30.9.24	30.9.23
	£	£
Net obligations repayable:		
Within one year	236,216	213,159
Between one and five years	<u>192,679</u>	<u>363,621</u>
	<u>428,895</u>	<u>576,780</u>
	Non-cancellable	operating
	30.9.24	leases
	£	£
Within one year	203,131	185,165
Between one and five years	618,159	1,150,326
In more than five years	<u>573,750</u>	<u>-</u>
	<u>1,395,040</u>	<u>1,335,491</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.24	30.9.23
	£	£
Hire purchase contracts	428,895	576,780
Invoice discounting	2,471,811	1,438,706
Bank loans	<u>780,849</u>	<u>651,549</u>
	<u>3,681,555</u>	<u>2,667,035</u>

The invoice discounting facility is secured against the trade debtors of the company.

Hire purchase liabilities are secured against the assets financed.

Bank loans are secured by way of a fixed and floating charge over the assets of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

17. PROVISIONS FOR LIABILITIES

	30.9.24	30.9.23
	£	£
Deferred tax		
Accelerated capital allowances	<u>409,000</u>	<u>255,000</u>
		Deferred tax
		£
Balance at 1 October 2023		255,000
Provided during year		<u>154,000</u>
Balance at 30 September 2024		<u>409,000</u>

18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	30.9.24	30.9.23
		£	£
1,250 Ordinary A Shares	1	1,250	1,250
2,500 Ordinary B Shares	1	<u>2,500</u>	<u>2,500</u>
		<u>3,750</u>	<u>3,750</u>

19. RESERVES

	Retained earnings
	£
At 1 October 2023	574,155
Profit for the year	472,601
Dividends	<u>(262,225)</u>
At 30 September 2024	<u>784,531</u>

20. CONTINGENT LIABILITIES

The company is party to a group VAT registration. At the balance sheet date the liability arising under the group registration amounted to £383,285 (2023- £114,934).