

REGISTERED NUMBER: 00985730 (England and Wales)

Unaudited Financial Statements
For The Year Ended 31 July 2021
for
Action Handling Equipment Ltd

Action Handling Equipment Ltd (Registered number: 00985730)

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For The Year Ended 31 July 2021**

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Company Information
For The Year Ended 31 July 2021

DIRECTORS:	Mr P J Phillips Mr S C Phillips
REGISTERED OFFICE:	Unit G The Maltings Ind Estate Sawbridgeworth Hertfordshire CM21 9JY
REGISTERED NUMBER:	00985730 (England and Wales)
ACCOUNTANTS:	Giess Wallis Crisp LLP Chartered Accountants 10/12 Mulberry Green Old Harlow Essex CM17 0ET

Action Handling Equipment Ltd (Registered number: 00985730)

Statement of Financial Position
31 July 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		328,407		338,920
CURRENT ASSETS					
Stocks	5	12,566		13,800	
Debtors	6	193,029		312,798	
Cash at bank and in hand		82,447		12,432	
		288,042		339,030	
CREDITORS					
Amounts falling due within one year	7	251,950		294,938	
NET CURRENT ASSETS			36,092		44,092
TOTAL ASSETS LESS CURRENT LIABILITIES			364,499		383,012
CREDITORS					
Amounts falling due after more than one year	8		(3,815)		(6,508)
PROVISIONS FOR LIABILITIES	10		(54,288)		(48,379)
NET ASSETS			306,396		328,125
CAPITAL AND RESERVES					
Called up share capital	11		1,653		1,653
Revaluation reserve	12		253,225		258,180
Capital redemption reserve	12		3,047		3,047
Retained earnings	12		48,471		65,245
SHAREHOLDERS' FUNDS			306,396		328,125

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Action Handling Equipment Ltd (Registered number: 00985730)

Statement of Financial Position - continued
31 July 2021

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 22 November 2021 and were signed on its behalf by:

Mr S C Phillips - Director

Mr P J Phillips - Director

Action Handling Equipment Ltd (Registered number: 00985730)

**Notes to the Financial Statements
For The Year Ended 31 July 2021**

1. STATUTORY INFORMATION

Action Handling Equipment Ltd 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 as modified by the revaluation of certain assets.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions which have had a significant risk of causing a material adjustment to the carrying amount of assets and liabilities

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Improvements to property	- 5% on cost
Fixtures and fittings	- 15% on reducing balance

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

The company has elected to apply the provisions of Section 11: 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade debtors and creditors.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Short terms debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by current accounts, cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Action Handling Equipment Ltd (Registered number: 00985730)

Notes to the Financial Statements - continued
For The Year Ended 31 July 2021

2. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Government grants

Grants relating to revenue shall be recognised on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 9) .

Action Handling Equipment Ltd (Registered number: 00985730)

Notes to the Financial Statements - continued
For The Year Ended 31 July 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 August 2020 and 31 July 2021	<u>360,000</u>	<u>8,473</u>	<u>66,478</u>	<u>434,951</u>
DEPRECIATION				
At 1 August 2020	43,200	8,284	44,547	96,031
Charge for year	<u>7,200</u>	<u>23</u>	<u>3,290</u>	<u>10,513</u>
At 31 July 2021	<u>50,400</u>	<u>8,307</u>	<u>47,837</u>	<u>106,544</u>
NET BOOK VALUE				
At 31 July 2021	<u>309,600</u>	<u>166</u>	<u>18,641</u>	<u>328,407</u>
At 31 July 2020	<u>316,800</u>	<u>189</u>	<u>21,931</u>	<u>338,920</u>

Cost or valuation at 31 July 2021 is represented by:

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
Valuation in 1987	86,672	-	-	86,672
Valuation in 2007	217,000	-	-	217,000
Valuation in 2015	35,000	-	-	35,000
Cost	<u>21,328</u>	<u>8,473</u>	<u>66,478</u>	<u>96,279</u>
	<u>360,000</u>	<u>8,473</u>	<u>66,478</u>	<u>434,951</u>

If the land and buildings had not been revalued they would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>21,328</u>	<u>21,328</u>
Aggregate depreciation	<u>15,676</u>	<u>15,249</u>

The directors revalued the property in 2015 and consider the current market value of the freehold land and buildings to be equal to the net book value

Action Handling Equipment Ltd (Registered number: 00985730)

Notes to the Financial Statements - continued
For The Year Ended 31 July 2021

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Fixtures and fittings £
COST OR VALUATION		
At 1 August 2020 and 31 July 2021		<u>13,016</u>
DEPRECIATION		
At 1 August 2020		3,612
Charge for year		<u>1,411</u>
At 31 July 2021		<u>5,023</u>
NET BOOK VALUE		
At 31 July 2021		<u>7,993</u>
At 31 July 2020		<u>9,404</u>
5. STOCKS		
	2021	2020
	£	£
Finished goods	<u>12,566</u>	<u>13,800</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Trade debtors	191,667	310,253
Other debtors	<u>1,362</u>	<u>2,545</u>
	<u>193,029</u>	<u>312,798</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Hire purchase contracts	2,693	2,693
Trade creditors	196,982	244,505
Taxation and social security	26,421	42,566
Other creditors	<u>25,854</u>	<u>5,174</u>
	<u>251,950</u>	<u>294,938</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2021	2020
	£	£
Hire purchase contracts	<u>3,815</u>	<u>6,508</u>

Action Handling Equipment Ltd (Registered number: 00985730)

Notes to the Financial Statements - continued
For The Year Ended 31 July 2021

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>6,508</u>	<u>9,201</u>

Obligations under hire purchase and finance lease contracts are secured on the assets concerned.

10. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>54,288</u>	<u>48,379</u>
		Deferred tax
		£
Balance at 1 August 2020		48,379
Charge to Income Statement during year		7,727
Revaluation of property		<u>(1,818)</u>
Balance at 31 July 2021		<u>54,288</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
1,653	Ordinary	£1	<u>1,653</u>	<u>1,653</u>

12. RESERVES

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 August 2020	65,245	258,180	3,047	326,472
Profit for the year	82,310			82,310
Dividends	(105,857)			(105,857)
Deferred tax movement on revaluation reserve	-	1,818	-	1,818
Excess depreciation on revalued asset	6,773	(6,773)	-	-
At 31 July 2021	<u>48,471</u>	<u>253,225</u>	<u>3,047</u>	<u>304,743</u>

