

Unaudited Financial Statements for the Year Ended 31 March 2022

for

GRAPHITE ADDITIVE MANUFACTURING LIMITED

PKW Accountancy Ltd
Second Floor
1 Church Square
Leighton Buzzard
Bedfordshire
LU7 1AE

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GRAPHITE ADDITIVE MANUFACTURING LIMITED

**Company Information
for the Year Ended 31 March 2022**

Director: K Lambourne

Registered office: Second Floor
1 Church Square
Leighton Buzzard
Bedfordshire
LU7 1AE

Registered number: 08039291 (England and Wales)

Accountants: PKW Accountancy Ltd
Second Floor
1 Church Square
Leighton Buzzard
Bedfordshire
LU7 1AE

GRAPHITE ADDITIVE MANUFACTURING LIMITED (REGISTERED NUMBER: 08039291)

**Balance Sheet
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
Fixed assets					
Tangible assets	4		346,054		333,424
Investments	5		83,044		<u>98,684</u>
			429,098		<u>432,108</u>
Current assets					
Stocks		47,727		58,739	
Debtors	6	445,623		310,408	
Cash at bank		94,285		<u>217,851</u>	
		587,635		<u>586,998</u>	
Creditors					
Amounts falling due within one year	7	325,987		<u>236,492</u>	
Net current assets			261,648		<u>350,506</u>
Total assets less current liabilities			690,746		<u>782,614</u>
Creditors					
Amounts falling due after more than one year	8		(189,189)		(239,954)
Provisions for liabilities			(55,804)		<u>(48,697)</u>
Net assets			445,753		<u>493,963</u>
Capital and reserves					
Called up share capital			80		80
Retained earnings			445,673		<u>493,883</u>
Shareholders' funds			445,753		<u>493,963</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

GRAPHITE ADDITIVE MANUFACTURING LIMITED (REGISTERED NUMBER: 08039291)

Balance Sheet - continued
31 March 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 director and authorised for issue on 5 December 2022 and were signed by:

K Lambourne - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. Statutory information

Graphite Additive Manufacturing 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 as modified by the revaluation of certain assets.

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.

Office equipment - 25% straight line

Improvements to lease - 20% straight line

Machines - 20% 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.

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. Accounting policies - continued

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 13 (2021 - 11).

4. Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Totals £
Cost			
At 1 April 2021	86,721	773,273	859,994
Additions	-	94,357	94,357
At 31 March 2022	<u>86,721</u>	<u>867,630</u>	<u>954,351</u>
Depreciation			
At 1 April 2021	46,774	479,796	526,570
Charge for year	18,084	63,643	81,727
At 31 March 2022	<u>64,858</u>	<u>543,439</u>	<u>608,297</u>
Net book value			
At 31 March 2022	<u>21,863</u>	<u>324,191</u>	<u>346,054</u>
At 31 March 2021	<u>39,947</u>	<u>293,477</u>	<u>333,424</u>

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

	Plant and machinery etc £
Cost	
At 1 April 2021	444,245
Additions	62,467
At 31 March 2022	<u>506,712</u>
Depreciation	
At 1 April 2021	173,704
Charge for year	54,000
At 31 March 2022	<u>227,704</u>
Net book value	
At 31 March 2022	<u>279,008</u>
At 31 March 2021	<u>270,541</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2021	98,684
Revaluations	<u>(15,640)</u>
At 31 March 2022	<u>83,044</u>
Net book value	
At 31 March 2022	<u>83,044</u>
At 31 March 2021	<u>98,684</u>

Cost or valuation at 31 March 2022 is represented by:

	Other investments £
Valuation in 2022	<u>83,044</u>

6. Debtors: amounts falling due within one year

	31.3.22 £	31.3.21 £
Trade debtors	306,912	140,456
Other debtors	<u>138,711</u>	<u>169,952</u>
	<u>445,623</u>	<u>310,408</u>

7. Creditors: amounts falling due within one year

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	48,736	39,983
Hire purchase contracts	61,653	63,772
Trade creditors	122,278	53,588
Taxation and social security	45,812	50,384
Other creditors	<u>47,508</u>	<u>28,765</u>
	<u>325,987</u>	<u>236,492</u>

8. Creditors: amounts falling due after more than one year

	31.3.22 £	31.3.21 £
Bank loans	149,600	150,594
Hire purchase contracts	<u>39,589</u>	<u>89,360</u>
	<u>189,189</u>	<u>239,954</u>

9. Related party disclosures

There is a loan between Graphite Additive Manufacturing Ltd and Graphite Engineering Ltd, a company owned by the director Mr K Lambourne. The amount that was outstanding at the year end amounted to £100,000 (2021 - £134,000).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.