

FLUOROCARBON SERVICES LIMITED
REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Rothmans Audit LLP
Statutory Auditors
Chartered Accountants
Fryern House
125 Winchester Road
Chandlers Ford
Hampshire
SO53 2DR

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FOR THE YEAR ENDED 30 JUNE 2023**

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FLUOROCARBON SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTORS: T J Wells
F Wells

SECRETARY: F Wells

REGISTERED OFFICE: Argyle Gate
Argyle Way
Stevenage
Hertfordshire
SG1 2AD

REGISTERED NUMBER: 00935908

AUDITORS: Rothmans Audit LLP
Statutory Auditors
Chartered Accountants
Fryern House
125 Winchester Road
Chandlers Ford
Hampshire
SO53 2DR

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2023**

The directors present their report with the financial statements of the company for the year ended 30 June 2023.

REVIEW OF BUSINESS

As part of a group simplification process in the year, the Balance Sheet was reduced to £1. This Group simplification involved a share capital reduction, and elimination of reserves via a dividend to the parent company Fluorocarbon Group Limited, and elimination of the amounts receivable due from the parent company Fluorocarbon Group Limited.

As at 30 June 2023 the only creditor the company had was the parent company, Fluorocarbon Group Limited. This creditor was repaid post year end. It does not expect to trade or have any creditors in the future.

The Directors expect to dissolve the company.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2022 to the date of this report.

T J Wells
F Wells

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

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

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

F Wells - Director

15 March 2024

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FLUOROCARBON SERVICES LIMITED

Opinion

We have audited the financial statements of Fluorocarbon Services Limited (the 'company') for the year ended 30 June 2023 which comprise the Income Statement, Balance Sheet and 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 June 2023;
- 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.

Emphasis of Matter

We draw attention to Note 2 to the financial statements which explains that the directors intend to liquidate the company in the foreseeable future and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 2. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information in 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

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 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FLUOROCARBON SERVICES LIMITED

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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:

We obtained an understanding of the legal and regulatory framework that the Company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect of the operations of the Company. The key laws and regulations we considered in this context included the UK Companies Act.

Discussions were held within the engagement team regarding how and where fraud might occur in the Financial Statements and any potential indicators of fraud. As part of this discussion, we identified potential risk areas such as the correct treatment of the capital reduction in the year. Audit procedures were designed to ensure all of the risks were addressed.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- enquiring of management as to actual and potential litigation and claims;
- reviewing any correspondence with regulators and the company's legal advisors.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions contained any indication of potential bias.

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
FLUOROCARBON SERVICES 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.

Robin Lloyd FCA (Senior Statutory Auditor)
for and on behalf of Rothmans Audit LLP
Statutory Auditors
Chartered Accountants
Fryern House
125 Winchester Road
Chandlers Ford
Hampshire
SO53 2DR

15 March 2024

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023**

		Year ended 30/6/23 £	Period 1/1/21 to 30/6/22 £
	Notes		
TURNOVER	3	-	246
Administrative expenses		-	(8,066)
OPERATING PROFIT and PROFIT BEFORE TAXATION		-	8,312
Tax on profit		-	-
PROFIT FOR THE FINANCIAL YEAR		-	8,312

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	6	-	12,994
Cash at bank and in hand		<u>1,464</u>	<u>1,892</u>
		1,464	14,886
CREDITORS			
Amounts falling due within one year	7	<u>1,463</u>	-
NET CURRENT ASSETS		<u>1</u>	<u>14,886</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1</u>	<u>14,886</u>
CAPITAL AND RESERVES			
Called up share capital		1	1,000
Retained earnings		-	13,886
SHAREHOLDERS' FUNDS		<u>1</u>	<u>14,886</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 15 March 2024 and were signed on its behalf by:

F Wells - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. **COMPANY INFORMATION**

Fluorocarbon Services Limited was incorporated on 23 July 1968 under the Companies Act 1948, as a private limited company and is registered in England and Wales. The address of its head office and registered office is Argyle Gate, Argyle Way, Stevenage, Hertfordshire, SG1 2AD.

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.

The presentation currency is £ sterling.

Going concern

The directors intend to wind the company up in the foreseeable future. The financial statements have therefore been prepared on a basis other than going concern.

No adjustments were considered necessary to the amounts disclosed in the financial statements as a result of this.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represented net amounts invoiced during the period (excluding value added tax) adjusted for accrued and deferred income where applicable. Turnover received from operating leases was recognised on a straight line basis over the period of the lease.

The property was sold in the prior period and there was therefore no turnover for the current year.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. **TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

The turnover in the prior period arose in the UK from the letting of a freehold property. As the freehold property was sold in the prior period there was no turnover in the current year.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

5. **OPERATING PROFIT**

The company did not trade during the current year.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	-	3,643
Amounts owed by group undertakings	-	9,351
	<u>-</u>	<u>12,994</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Amounts owed to group undertakings	<u>1,463</u>	<u>-</u>

8. **ULTIMATE CONTROLLING COMPANY**

The ultimate controlling party is Mr T J Wells by virtue of his controlling interest in the ultimate parent company.

9. **ULTIMATE PARENT COMPANY**

Fluorocarbon Group Limited is the ultimate parent company.

The largest group in which the results of the company are consolidated is that headed by Fluorocarbon Group Limited. The consolidated accounts of Fluorocarbon Group Limited are available to the public and may be obtained from the Registrar of Companies. The registered office of Fluorocarbon Group Limited is Argyle Gate, Argyle Way, Stevenage, Hertfordshire, SG1 2AD.

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.