

Registered number: 01252140

INDENTEC HARDNESS TESTING MACHINES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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INDENTEC HARDNESS TESTING MACHINES LIMITED

COMPANY INFORMATION

DIRECTORS

J E Piller (resigned 19 May 2020)
J M Miller (resigned 28 February 2020)
Dr E Schenuit
M A Wood (appointed 1 May 2020)
A L McLaren (appointed 29 May 2020)

REGISTERED NUMBER

01252140

REGISTERED OFFICE

Unit 30, Navigation Drive
Hurst Business Park
Brierley Hill
West Midlands
DY5 1UT

INDEPENDENT AUDITOR

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

BANKERS

Lloyds Bank PLC
3rd Floor
125 Colmore Row
Birmingham
B3 3SD

INDENTEC HARDNESS TESTING MACHINES LIMITED

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INDENTEC HARDNESS TESTING MACHINES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

DIRECTORS

The directors who served during the year were:

J E Piller (resigned 19 May 2020)
J M Miller (resigned 28 February 2020)
Dr E Schenuit
M A Wood (appointed 1 May 2020)
A L McLaren (appointed 29 May 2020)

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

INDENTEC HARDNESS TESTING MACHINES LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

GOING CONCERN CONSIDERATION

As a result of the spread of COVID-19 coronavirus, economic uncertainties have arisen which may negatively affect the financial position, results of operations, and cash flows of the Company. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

Notwithstanding this, the directors, having carefully considered all pertinent matters including the cash reserves, are satisfied that the Company is a going concern and that sufficient funds are available for a period of at least 12 months from the date of signing these financial statements.

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 22 February 2021 and signed on its behalf.



M A Wood
Director

INDENTEC HARDNESS TESTING MACHINES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDENTEC HARDNESS TESTING MACHINES LIMITED

OPINION

We have audited the financial statements of Indentec Hardness Testing Machines Limited (the 'Company') for the year ended 31 December 2020, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, 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 31 December 2020 and of its loss 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 Auditor's 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 United Kingdom, including the Financial Reporting Council'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.

INDENTEC HARDNESS TESTING MACHINES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDENTEC HARDNESS TESTING MACHINES LIMITED (CONTINUED)

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

OPINION 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report 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 Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

INDENTEC HARDNESS TESTING MACHINES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDENTEC HARDNESS TESTING MACHINES LIMITED (CONTINUED)

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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 is 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.

AUDITOR'S 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 an Auditor's Report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. 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 frameworks within which the Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and Taxation legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be in the following areas: timing of recognition of income; the override of controls by management, including posting of unusual journals; inappropriate treatment of non-routine transactions and areas of estimation uncertainty; and manipulating the Company's key performance indicators to meet management targets.

Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, review and discussion of non-routine transactions, sample testing on the posting of journals and income transactions and review of accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Auditor's Report.

INDENTEC HARDNESS TESTING MACHINES LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDENTEC HARDNESS TESTING
MACHINES LIMITED (CONTINUED)**

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 an Auditor's Report 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.



Ross Prince (Senior Statutory Auditor)

for and on behalf of
Crowe U.K. LLP

Statutory Auditor

Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 22 February 2021

INDENTEC HARDNESS TESTING MACHINES LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £	2019 £
Turnover		2,346,051	3,168,744
Cost of sales		(1,516,143)	(1,885,823)
Gross profit		829,908	1,282,921
Administrative expenses		(949,229)	(1,003,836)
Other operating income	2.10	104,842	45,268
Operating (loss)/profit		(14,479)	324,353
Interest payable and expenses		(521)	(402)
(Loss)/profit before tax		(15,000)	323,951
Tax on (loss)/profit	4	(12,114)	(59,391)
(Loss)/profit after tax		(27,114)	264,560
Retained earnings at the beginning of the year		2,850,877	2,805,961
		2,850,877	2,805,961
(Loss)/profit for the year		(27,114)	264,560
Dividends declared and paid		-	(219,644)
Retained earnings at the end of the year		2,823,763	2,850,877

The notes on pages 10 to 15 form part of these financial statements.

INDENTEC HARDNESS TESTING MACHINES LIMITED
REGISTERED NUMBER: 01252140

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	772,360	825,713
		<u>772,360</u>	<u>825,713</u>
Current assets			
Stocks		1,076,181	1,137,386
Debtors: amounts falling due within one year	6	490,140	697,664
Cash at bank and in hand		1,066,909	783,281
		<u>2,633,230</u>	<u>2,618,331</u>
Creditors: amounts falling due within one year	7	(421,041)	(424,665)
Net current assets		<u>2,212,189</u>	<u>2,193,666</u>
Total assets less current liabilities		<u>2,984,549</u>	<u>3,019,379</u>
Provisions for liabilities			
Deferred tax	8	(6,786)	(14,502)
		<u>(6,786)</u>	<u>(14,502)</u>
Net assets		<u><u>2,977,763</u></u>	<u><u>3,004,877</u></u>
Capital and reserves			
Called up share capital		152,350	152,350
Capital redemption reserve		1,650	1,650
Profit and loss account		2,823,763	2,850,877
		<u><u>2,977,763</u></u>	<u><u>3,004,877</u></u>

INDENTEC HARDNESS TESTING MACHINES LIMITED
REGISTERED NUMBER: 01252140

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
22 February 2021.



M A Wood
Director

INDENTEC HARDNESS TESTING MACHINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. GENERAL INFORMATION

Indentec Hardness Testing Machines Limited is a private limited company (registered number 01252140) incorporated in England and Wales. The address of its registered office is Unit 30, Navigation Drive, Hurst Business Park, Brierley Hill, West Midlands, DY5 1UT. The principal activity of the Company is the development and manufacture of hardness testing machines.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

As a result of the spread of COVID-19 coronavirus, economic uncertainties have arisen which may negatively affect the financial position, results of operations, and cash flows of the Company. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

Notwithstanding this, the directors, having carefully considered all pertinent matters including the cash reserves, are satisfied that the Company is a going concern and that sufficient funds are available for a period of at least 12 months from the date of signing these financial statements.

2.3 TURNOVER

Turnover comprises revenue recognised by the Company in respect of goods and services, net of VAT and trade discounts. Turnover is recognised upon acceptance, by the customer, when the goods have been supplied or service rendered.

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Freehold property	- 5% -10% straight line
Plant & machinery	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 25% reducing balance
Office equipment	- 20% reducing balance

Freehold land is not depreciated.

INDENTEC HARDNESS TESTING MACHINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.5 RESEARCH AND DEVELOPMENT

Research and development expenditure is written off in the year in which it is incurred, except for development expenditure that relates to specific projects where the project is expected to lead to the substantial improvement of an existing, commercially viable product.

2.6 STOCKS AND WORK IN PROGRESS

Stocks and Work in Progress are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

2.7 DEBTORS

Short term debtors and loans are measured at transaction price, less any impairment.

2.8 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans to/from group companies, and investments.

2.9 CREDITORS

Short term creditors and liabilities are measured at the transaction price.

2.10 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.11 FOREIGN CURRENCY TRANSLATION

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions, unless a different rate has been agreed with the customer/supplier.

2.12 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.

2.13 OPERATING LEASES

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

INDENTEC HARDNESS TESTING MACHINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.14 PENSIONS

The Company operates a defined contribution plan for its employees. The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.15 CURRENT AND DEFERRED TAXATION

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEE NUMBERS

The average monthly number of employees, including directors during the year was 22 (2019: 22)

4. TAXATION

	2020 £	2019 £
CORPORATION TAX		
Current tax on profits for the year	20,503	64,937
Adjustments in respect of previous periods	(673)	(9,508)
	<u>19,830</u>	<u>55,429</u>
TOTAL CURRENT TAX	<u>19,830</u>	<u>55,429</u>
DEFERRED TAX		
Origination and reversal of timing differences	(7,716)	3,962
TOTAL DEFERRED TAX	<u>(7,716)</u>	<u>3,962</u>
TAXATION ON PROFIT	<u>12,114</u>	<u>59,391</u>

INDENTEC HARDNESS TESTING MACHINES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
COST OR VALUATION						
At 1 January 2020	978,578	296,492	17,664	95,793	107,402	1,495,929
Additions	6,960	4,140	-	749	4,730	16,579
Disposals	-	-	-	(478)	(2,184)	(2,662)
At 31 December 2020	<u>985,538</u>	<u>300,632</u>	<u>17,664</u>	<u>96,064</u>	<u>109,948</u>	<u>1,509,846</u>
DEPRECIATION						
At 1 January 2020	271,761	234,654	4,416	79,212	80,173	670,216
Charge for the year on owned assets	43,048	12,368	3,312	4,239	5,912	68,879
Disposals	-	-	-	(331)	(1,278)	(1,609)
At 31 December 2020	<u>314,809</u>	<u>247,022</u>	<u>7,728</u>	<u>83,120</u>	<u>84,807</u>	<u>737,486</u>
NET BOOK VALUE						
At 31 December 2020	<u>670,729</u>	<u>53,610</u>	<u>9,936</u>	<u>12,944</u>	<u>25,141</u>	<u>772,360</u>
At 31 December 2019	<u>706,817</u>	<u>61,838</u>	<u>13,248</u>	<u>16,581</u>	<u>27,229</u>	<u>825,713</u>

Included in freehold property is freehold land of £196,500 which is not depreciated.

INDENTEC HARDNESS TESTING MACHINES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. DEBTORS

	2020 £	2019 £
Trade debtors	168,449	295,276
Amounts owed by group undertakings	235,914	319,730
Other debtors	15,872	36,280
Prepayments and accrued income	69,905	46,378
	<u>490,140</u>	<u>697,664</u>

7. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	131,059	216,502
Amounts owed to group undertakings	118,273	40,635
Other taxation and social security	19,585	16,932
Other creditors	8,422	8,446
Accruals and deferred income	143,702	142,150
	<u>421,041</u>	<u>424,665</u>

8. DEFERRED TAXATION

	2020 £
At beginning of year	(14,502)
Credited to profit or loss	7,716
AT END OF YEAR	<u><u>(6,786)</u></u>

INDENTEC HARDNESS TESTING MACHINES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. DEFERRED TAXATION (CONTINUED)

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(15,806)	(16,437)
Other short term timing differences	9,020	1,935
	<u>(6,786)</u>	<u>(14,502)</u>

9. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £76,080 (2019 - £58,502). Contributions totalling £8,422 (2019 - £8,446) were payable to the fund at the balance sheet date and are included in creditors.

10. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £	2019 £
Not later than 1 year	2,839	1,758
Later than 1 year and not later than 5 years	1,651	810
	<u>4,490</u>	<u>2,568</u>

11. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption conferred in FRS102, section 33A not to disclose related party transactions between wholly owned members of the same group.

12. CONTROLLING PARTY

The Company is a wholly owned subsidiary of Zwick Roell AG, a company based and incorporated in Germany. The registered office is August-Nagel-Straße 11, 89079 Ulm, Germany. These statements are included in the group financial statements of Zwick Roell AG.

INDENTEC HARDNESS TESTING MACHINES LIMITED

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Turnover	2,346,051	3,168,744
Cost Of Sales	(1,516,143)	(1,885,823)
GROSS PROFIT	829,908	1,282,921
Gross profit %	35.4 %	40.5 %
Other operating income	104,842	45,268
LESS: OVERHEADS		
Administration expenses	(949,229)	(1,003,836)
OPERATING (LOSS)/PROFIT	(14,479)	324,353
Interest payable	(521)	(402)
Tax on (loss)/profit on ordinary activities	(12,114)	(59,391)
(LOSS)/PROFIT FOR THE YEAR	(27,114)	264,560

INDENTEC HARDNESS TESTING MACHINES LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Sales - UK	375,811	435,651
Sales - Europe	913,059	1,060,579
Sales - Rest of world	1,057,181	1,672,514
	<u>2,346,051</u>	<u>3,168,744</u>
	2020 £	2019 £
Opening stocks	1,137,386	950,469
Purchases	926,821	1,539,205
Opening stocks	(1,076,181)	(1,137,386)
Wages and salaries	350,862	360,518
National insurance	27,124	30,288
Staff pension costs - defined contribution schemes	20,398	22,861
Commissions payable	129,733	119,868
	<u>1,516,143</u>	<u>1,885,823</u>
	2020 £	2019 £
Net rents receivable	11,057	8,980
CJRS government grants	58,745	-
Sundry income	35,040	36,288
	<u>104,842</u>	<u>45,268</u>

INDENTEC HARDNESS TESTING MACHINES LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Directors national insurance	10,366	7,729
Directors salaries	91,924	64,586
Directors pension costs - defined contribution schemes	37,616	25,303
Staff salaries	199,443	186,868
Staff private health insurance	17,342	20,006
Staff national insurance	30,101	26,141
Staff pension costs - defined contribution schemes	18,066	10,338
Staff training	14,408	9,836
Motor running costs	4,561	4,645
Motor vehicle leasing (operational)	9,024	9,619
Hotels, travel and subsistence	22,862	38,351
Research and development	290,465	302,708
Printing and stationery	4,487	5,355
Telephone and fax	9,885	10,687
Legal and professional	14,171	12,953
Auditors' remuneration	10,400	9,900
Bad debts	(1,271)	(1,451)
Discounts allowed	21,879	13,446
Difference on foreign exchange	(50,193)	27,376
Sundry expenses	14,277	12,023
Rates	26,827	27,951
Light and heat	11,578	11,865
Insurances	15,136	12,130
Repairs and maintenance	6,091	18,777
Sundry establishment expenses	214	750
Depreciation - plant and machinery	68,879	72,206
Profit/loss on sale of tangible assets	1,053	(4,426)
Carriage and freight	29,093	45,456
Bank charges	7,114	7,118
Management charges	13,431	15,590
	<u>949,229</u>	<u>1,003,836</u>
	2020 £	2019 £
Bank overdraft interest payable	521	402
	<u>521</u>	<u>402</u>