

COMPANY REGISTRATION NUMBER: 01837716

Curer-Chem Limited

Filleted Unaudited Financial Statements

30 September 2021

Curer-Chem Limited

Statement of Income and Retained Earnings

Year ended 30 September 2021

		2021	2020
	Note	£	£
Turnover		1,485,192	1,934,040
Cost of sales		954,156	1,262,681
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Gross profit		531,036	671,359
Administrative expenses		509,260	526,375
Other operating income		11,819	23,527
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Operating profit		33,595	168,511
		-----	-----
Profit before taxation	5	33,595	168,511
Tax on profit		6,383	27,826
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Profit for the financial year and total comprehensive income		27,212	140,685
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All the activities of the company are from continuing operations.

Curer-Chem Limited

Statement of Financial Position

30 September 2021

		2021		2020
	Note	£	£	£
Fixed assets				
Tangible assets	6		10,118	27,660
Current assets				
Stocks		199,561		290,241
Debtors	7	998,493		304,437
Cash at bank and in hand		67,466		708,501
		1,265,520		1,303,179
Creditors: amounts falling due within one year	8	329,658		878,738
Net current assets			935,862	424,441
Total assets less current liabilities			945,980	452,101
Creditors: amounts falling due after more than one year	9		500,000	—
Provisions			1,922	5,255
Net assets		444,058		446,846
Capital and reserves				
Called up share capital		104		104
Profit and loss account		443,954		446,742
Shareholders funds		444,058		446,846

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Curer-Chem Limited

Statement of Financial Position *(continued)*

30 September 2021

These financial statements were approved by the board of directors and authorised for issue on 17 June 2022 , and are signed on behalf of the board by:

M J Rose

Director

Company registration number: 01837716

Curer-Chem Limited

Notes to the Financial Statements

Year ended 30 September 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Missouri Avenue, Salford, Lancashire, M50 2NP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	The useful economic life of the asset
Fixtures and fittings	-	The useful economic life of the asset

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2020: 9).

5. Profit before taxation

Profit before taxation is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	17,542	17,925

6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 October 2020	8,898	103,191	112,089
Disposals	(2,148)	—	(2,148)
At 30 September 2021	6,750	103,191	109,941
Depreciation			
At 1 October 2020	4,006	80,423	84,429
Charge for the year	864	16,678	17,542
Disposals	(2,148)	—	(2,148)
At 30 September 2021	2,722	97,101	99,823
Carrying amount			
At 30 September 2021	4,028	6,090	10,118
At 30 September 2020	4,892	22,768	27,660

7. Debtors

	2021	2020
	£	£
Trade debtors	240,073	285,521
Other debtors	758,420	18,916
	998,493	304,437

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	70,260	85,828
Social security and other taxes	47,567	68,155
Other creditors	211,831	724,755
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	329,658	878,738
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9. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	500,000	—
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10. Directors' advances, credits and guarantees

Included in Other Creditors as at 30th September 2021 is the amount the company owed its directors, £NIL. (2020: £658,390).

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.