

Financial Statements
for the Year Ended 31 December 2022
for
Chemicals & Process Equipment Limited

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for the Year Ended 31 December 2022**

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Chemicals & Process Equipment Limited

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

DIRECTORS: M A Lewis
A D Lewis

SECRETARY: M A Lewis

REGISTERED OFFICE: Unit 8 St Stephens Business Centre
Poplar Road
Warmley
Bristol
BS30 5JD

REGISTERED NUMBER: 02030501 (England and Wales)

ACCOUNTANTS: GCSD Accountants Limited
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

Chemicals & Process Equipment Limited

**Report of the Accountants to the Directors of
Chemicals & Process Equipment Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements and state those matters that we have agreed to state to the Board of Directors, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit. You consider that the Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of the Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GCSD Accountants Limited

16 August 2023

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		829,564		845,307
CURRENT ASSETS					
Stocks		173,000		78,000	
Debtors	5	303,066		253,200	
Cash at bank		<u>322,883</u>		<u>484,124</u>	
		798,949		815,324	
CREDITORS					
Amounts falling due within one year	6	<u>74,263</u>		<u>225,615</u>	
NET CURRENT ASSETS			<u>724,686</u>		<u>589,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,554,250		1,435,016
PROVISIONS FOR LIABILITIES			<u>1,670</u>		-
NET ASSETS			<u>1,552,580</u>		<u>1,435,016</u>
CAPITAL AND RESERVES					
Called up share capital			5,200		5,200
Retained earnings			<u>1,547,380</u>		<u>1,429,816</u>
			<u>1,552,580</u>		<u>1,435,016</u>

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

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

The directors acknowledge their 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.

The notes form part of these financial statements

**Balance Sheet - continued
31 December 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 August 2023 and were signed on its behalf by:

A D Lewis - Director

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

1. STATUTORY INFORMATION

Chemicals & Process Equipment 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.

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.

Plant and machinery	- Straight line over 15 years
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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

2. ACCOUNTING POLICIES - continued

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 7) .

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

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	820,776	44,910	237,053	-	1,102,739
Additions	-	-	-	5,576	5,576
Disposals	-	-	(6,000)	-	(6,000)
At 31 December 2022	<u>820,776</u>	<u>44,910</u>	<u>231,053</u>	<u>5,576</u>	<u>1,102,315</u>
DEPRECIATION					
At 1 January 2022	-	42,315	215,117	-	257,432
Charge for year	-	1,185	19,019	1,115	21,319
Eliminated on disposal	-	-	(6,000)	-	(6,000)
At 31 December 2022	<u>-</u>	<u>43,500</u>	<u>228,136</u>	<u>1,115</u>	<u>272,751</u>
NET BOOK VALUE					
At 31 December 2022	<u>820,776</u>	<u>1,410</u>	<u>2,917</u>	<u>4,461</u>	<u>829,564</u>
At 31 December 2021	<u>820,776</u>	<u>2,595</u>	<u>21,936</u>	<u>-</u>	<u>845,307</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	136,594	115,172
Amounts owed by group undertakings	125,991	103,870
Other debtors	40,481	34,158
	<u>303,066</u>	<u>253,200</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	-	60,001
Trade creditors	33,161	131,050
Taxation and social security	24,863	15,720
Other creditors	16,239	18,844
	<u>74,263</u>	<u>225,615</u>

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.