

# OGP UK Limited

Annual Report and Financial Statements  
for the Year Ended 30 September 2020

# OGP UK Limited

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# OGP UK Limited

## Company Information

<b>Directors</b>	Mr C A Fulton Mr M Fulton
<b>Registered office</b>	Faraday House Tomlinson Business Park Woodyard Lane Foston Derbyshire DE65 5DJ
<b>Bankers</b>	National Westminster plc 58 St. Peter's Street Derby DE1 1XL
<b>Auditors</b>	Ashgates Corporate Services Limited Registered Auditor 5 Prospect Place Millennium Way Pride Park Derby DE24 8HG

# OGP UK Limited

## (Registration number: 02596148) Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	180,495	163,048
<b>Current assets</b>			
Stocks	<u>6</u>	304,456	161,454
Debtors	<u>7</u>	1,275,312	2,165,646
Cash at bank and in hand		300,696	403,709
		<u>1,880,464</u>	<u>2,730,809</u>
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<u>(1,360,123)</u>	<u>(1,999,958)</u>
<b>Net current assets</b>		<u>520,341</u>	<u>730,851</u>
<b>Total assets less current liabilities</b>		700,836	893,899
<b>Provisions for liabilities</b>		<u>(33,688)</u>	<u>(28,848)</u>
<b>Net assets</b>		<u><u>667,148</u></u>	<u><u>865,051</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>667,048</u>	<u>864,951</u>
<b>Total equity</b>		<u><u>667,148</u></u>	<u><u>865,051</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 May 2021 and signed on its behalf by:

Mr M Fulton  
Director

# **OGP UK Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of the registered office is given in the company information on page 1 of the financial statements.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

#### **Going concern**

The emergence of the global pandemic known as Covid-19 has raised significant uncertainty throughout the UK economy. The Directors have assessed a potential range of impacts that this pandemic may have on the Company. Consideration has been given to the risks of reduced turnover, slow payment or non-payment of debts, the value of stock and other assets owned by the company. Detailed financial models have been prepared, which continue to be monitored and updated, and plans have been put in place to ensure there are sufficient reserves to continue into the future.

Having assessed all available information at the date of approving the accounts, the Directors are confident that the business is well placed to manage the situation and to continue trading as a going concern.

#### **Audit report**

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Gavin Robert Booth, who signed for and on behalf of Ashgates Corporate Services Limited on 17 May 2021.

## OGP UK Limited

### Notes to the Financial Statements for the Year Ended 30 September 2020

#### Revenue recognition

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Income is recognised based on the date goods are delivered and installed and the level of completion of services.

#### Government grants

Government grants are recognised in profit or loss on a systematic basis over the periods in which the entity recognises expenses for the related costs for which the grants are intended to compensate, which in the case of grants related to assets requires setting up the grant as deferred income.

#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

## OGP UK Limited

### Notes to the Financial Statements for the Year Ended 30 September 2020

Asset class	Depreciation method and rate
Demo machinery	5% reducing balance basis
Plant and machinery	10% reducing balance basis
Fixtures and fittings	10% reducing balance basis
Computer equipment	33% straight line basis
Short leasehold land and buildings	over the lease term on a straight line basis

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 16 (2019 - 19).

### 4 Exceptional item

	2020	2019
	£	£
Exceptional item	-	(17,950)

The previous years exceptional item related to the financial settlement of amounts due in relation to a historic remuneration scheme. The accounting and tax treatment of which had only been determined during the prior year.

## OGP UK Limited

### Notes to the Financial Statements for the Year Ended 30 September 2020

#### 5 Tangible assets

	Short leasehold land and buildings £	Fixtures and fittings £	Demo machinery £	Computer equipment £	Plant and machinery £	Total £
<b>Cost or valuation</b>						
At 1 October 2019	69,888	76,428	24,146	63,188	125,253	358,903
Additions	-	-	32,588	24,724	17,948	75,260
Disposals	-	-	(22,928)	-	(819)	(23,747)
At 30 September 2020	69,888	76,428	33,806	87,912	142,382	410,416
<b>Depreciation</b>						
At 1 October 2019	58,240	29,362	922	53,597	53,734	195,855
Charge for the year	11,648	4,707	2,930	8,478	8,206	35,969
Eliminated on disposal	-	-	(1,688)	-	(215)	(1,903)
At 30 September 2020	69,888	34,069	2,164	62,075	61,725	229,921
<b>Carrying amount</b>						
At 30 September 2020	-	42,359	31,642	25,837	80,657	180,495
At 30 September 2019	11,648	47,066	23,224	9,591	71,519	163,048

# OGP UK Limited

## Notes to the Financial Statements for the Year Ended 30 September 2020

### 6 Stocks

	2020 £	2019 £
Stock for resale	304,456	161,454

### 7 Debtors

	Note	2020 £	2019 £
Trade debtors		461,102	987,102
Amounts owed by group undertakings	11	738,628	1,162,429
Other debtors		75,582	16,115
		1,275,312	2,165,646

### 8 Creditors

	Note	2020 £	2019 £
<b>Due within one year</b>			
Trade creditors		489,104	582,503
Taxation and social security		259,427	291,518
Other creditors		611,592	1,125,937
		1,360,123	1,999,958

### 9 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 10 Financial commitments, guarantees and contingencies

The total amount of financial commitments, in relation to obligations under operating leases, not included in the balance sheet is £132,458 (2019 - £153,835).

The total amount of these commitments due within one year are £73,993 (2019 - £68,529) and amounts due over one year are £58,465 (2019 - £85,306).

## **OGP UK Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2020**

#### **11 Related party transactions**

##### **Summary of transactions with other related parties**

The company has taken advantage of the exemption in FRS 102 Section 1A from disclosing transactions with other members of the group.

#### **12 Parent and ultimate parent undertaking**

The company's immediate parent is Carfulan Group Limited, incorporated in England.

The address of Carfulan Group Limited is:

Faraday House, Tomlinson Business Park, Woodyard Lane, Foston, Derbyshire, DE65 5DJ.

The ultimate controlling party is M Fulton and C A Fulton, who own 100% of the share capital of Carfulan Group Limited.

The smallest and largest group in which the results of the company are consolidated is that headed by Carfulan Group Limited, a company incorporated in England. The consolidated accounts of the group may be obtained by Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

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.