

REGISTERED NUMBER: 02664783 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

HANSELL COMPOSITES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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ABRIDGED BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		15,476		19,297
CURRENT ASSETS					
Stocks		12,435		23,807	
Debtors	5	210,053		202,428	
Cash at bank		<u>270,156</u>		<u>272,855</u>	
		492,644		499,090	
CREDITORS					
Amounts falling due within one year		<u>49,274</u>		<u>48,907</u>	
NET CURRENT ASSETS			<u>443,370</u>		<u>450,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			458,846		469,480
PROVISIONS FOR LIABILITIES			<u>3,616</u>		<u>3,434</u>
NET ASSETS			<u>455,230</u>		<u>466,046</u>
CAPITAL AND RESERVES					
Called up share capital			900		900
Capital redemption reserve			100		100
Retained earnings			<u>454,230</u>		<u>465,046</u>
SHAREHOLDERS' FUNDS			<u>455,230</u>		<u>466,046</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2021

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

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 31 December 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 23 August 2022 and were signed on its behalf by:

Mr P J Hansell - Director

Mr S Walton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Hansell Composites Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	02664783
Registered office:	Unit 33 T Dicken Industrial Estate Station Road Stokesley Cleveland TS9 7AE

The presentation currency of the financial statements is the Pound Sterling (£).

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	- 15% on reducing balance
Fixtures and fittings	- 33% on cost and 15% on reducing balance

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 2021
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.

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 5 (2020 - 5) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 January 2021	
and 31 December 2021	105,610
DEPRECIATION	
At 1 January 2021	86,313
Charge for year	3,821
At 31 December 2021	90,134
NET BOOK VALUE	
At 31 December 2021	15,476
At 31 December 2020	19,297

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Amounts owed by group undertakings	186,802	186,893

6. RELATED PARTY DISCLOSURES

During the year the company made a loan to its holding company, Fibre-lyte Limited, a company in which Mr P J Hansell & Mr S Walton are directors & shareholders. The balance at 1 January 2021 was £186,893 and the balance at 31 December 2021 was £186,802.

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.