

Status Metrology Solutions Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2022

RWB CA Limited
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

Status Metrology Solutions Ltd

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Status Metrology Solutions Ltd

Company Information

Directors	Mr A Tillett Mr R S Newhouse Mr D E Tillett
Registered office	Merlin Way Quarry Hill Industrial Estate Ilkeston Derbyshire DE7 4RA
Accountants	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

Status Metrology Solutions Ltd
(Registration number: 02859536)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	184,333	191,683
Current assets			
Stocks	<u>5</u>	248,537	188,566
Debtors	<u>6</u>	494,780	400,236
Cash at bank and in hand		862,154	638,620
		1,605,471	1,227,422
Creditors: Amounts falling due within one year	<u>7</u>	(668,165)	(433,615)
Net current assets		937,306	793,807
Total assets less current liabilities		1,121,639	985,490
Provisions for liabilities		(43,245)	(44,063)
Net assets		1,078,394	941,427
Capital and reserves			
Called up share capital	<u>8</u>	550	550
Other reserves		450	450
Retained earnings		1,077,394	940,427
Shareholders' funds		1,078,394	941,427

For the financial year ending 31 December 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Status Metrology Solutions Ltd
(Registration number: 02859536)
Balance Sheet as at 31 December 2022

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 26 April 2023 and signed on its behalf by:

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Mr A Tillett
Director

Status Metrology Solutions Ltd

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

1 General information

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

The address of its registered office is:

Merlin Way
Quarry Hill Industrial Estate
Ilkeston
Derbyshire
DE7 4RA

These financial statements were authorised for issue by the Board on 26 April 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Government grants

Government grants have been recognised by the company under the accrual model and represents grants in relation to the Cov-19 pandemic.

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.

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

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 balance sheet 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:

Asset class	Depreciation method and rate
Plant and machinery	Straight line over 3 and 10 years
Fixtures and fittings	Straight line over 7 years
Measuring machines	Straight line over 5 and 10 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. 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.

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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 17 (2021 - 17).

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

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 January 2022	334,676	334,676
Additions	46,413	46,413
Disposals	(20,630)	(20,630)
At 31 December 2022	360,459	360,459
Depreciation		
At 1 January 2022	142,993	142,993
Charge for the year	34,608	34,608
Eliminated on disposal	(1,475)	(1,475)
At 31 December 2022	176,126	176,126
Carrying amount		
At 31 December 2022	184,333	184,333
At 31 December 2021	191,683	191,683

5 Stocks

	2022 £	2021 £
Finished goods and goods for resale	248,537	188,566

6 Debtors

	2022 £	2021 £
Trade debtors	378,931	270,478
Prepayments	115,849	129,758
	494,780	400,236

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

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Trade creditors		225,618	203,192
Taxation and social security		103,435	88,779
Other creditors		339,112	141,644
		<u>668,165</u>	<u>433,615</u>

8 Share capital

Allotted, called up and fully paid shares

	2022 No.	£	2021 No.	£
Ordinary of £1 each	550	550	550	550
	<u>550</u>	<u>550</u>	<u>550</u>	<u>550</u>

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £211,387 (2021 - £290,250). The obligations this year include an operating lease in connection with land and buildings.

10 Parent and ultimate parent undertaking

The company's immediate parent is Metrology Solutions Limited, incorporated in England and Wales.

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.