

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
TAPFLO (UK) LTD

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FOR THE YEAR ENDED 31 DECEMBER 2021

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TAPFLO (UK) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

M Barnes
T J Barnes
C Wreyford
L Barnes

SECRETARY:

T J Barnes

REGISTERED OFFICE:

Sutherland House
1759 London Road
Leigh-On-Sea
Essex
SS9 2RZ

REGISTERED NUMBER:

03380971 (England and Wales)

ACCOUNTANTS:

Platt Rushton LLP
Chartered Accountants
Sutherland House
1759 London Road
Leigh On Sea
Essex
SS9 2RZ

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		11,022		9,994
Tangible assets	5		<u>44,340</u>		<u>50,945</u>
			55,362		60,939
CURRENT ASSETS					
Stocks	6	178,467		226,801	
Debtors	7	1,039,467		923,822	
Cash at bank		<u>63,171</u>		<u>108,681</u>	
		1,281,105		1,259,304	
CREDITORS					
Amounts falling due within one year	8	<u>787,377</u>		<u>847,268</u>	
NET CURRENT ASSETS			<u>493,728</u>		<u>412,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			549,090		472,975
CREDITORS					
Amounts falling due after more than one year	9		-		(10,444)
PROVISIONS FOR LIABILITIES			<u>(4,895)</u>		<u>(5,875)</u>
NET ASSETS			<u>544,195</u>		<u>456,656</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	10		<u>544,095</u>		<u>456,556</u>
SHAREHOLDERS' FUNDS			<u>544,195</u>		<u>456,656</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:

- (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.

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2022 and were signed on its behalf by:

M Barnes - Director

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

1. **STATUTORY INFORMATION**

Tapflo (UK) Ltd 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 (2020 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2021	9,994
Additions	<u>2,503</u>
At 31 December 2021	<u>12,497</u>
AMORTISATION	
Charge for year	<u>1,475</u>
At 31 December 2021	<u>1,475</u>
NET BOOK VALUE	
At 31 December 2021	<u>11,022</u>
At 31 December 2020	<u>9,994</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	163,007
Additions	<u>2,918</u>
At 31 December 2021	<u>165,925</u>
DEPRECIATION	
At 1 January 2021	112,062
Charge for year	<u>9,523</u>
At 31 December 2021	<u>121,585</u>
NET BOOK VALUE	
At 31 December 2021	<u>44,340</u>
At 31 December 2020	<u>50,945</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2021 and 31 December 2021	<u>27,000</u>
DEPRECIATION	
At 1 January 2021	13,110
Charge for year	<u>3,472</u>
At 31 December 2021	<u>16,582</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>10,418</u></u>
At 31 December 2020	<u><u>13,890</u></u>

6. STOCKS

	2021	2020
	£	£
Stocks	<u>178,467</u>	<u>226,801</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	706,622	602,484
Amounts owed by group undertakings	292,427	280,478
Other debtors	<u>40,418</u>	40,860
	<u><u>1,039,467</u></u>	<u><u>923,822</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	10,444	4,906
Trade creditors	623,773	731,361
Amounts owed to group undertakings	-	21,000
Taxation and social security	132,229	70,642
Other creditors	<u>20,931</u>	19,359
	<u><u>787,377</u></u>	<u><u>847,268</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Hire purchase contracts	<u>-</u>	<u>10,444</u>

10. **RESERVES**

	Retained earnings £
At 1 January 2021	456,556
Profit for the year	<u>87,539</u>
At 31 December 2021	<u>544,095</u>

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M Barnes.

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.