

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
TAPFLO (UK) LTD

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FOR THE YEAR ENDED 31 DECEMBER 2020

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TAPFLO (UK) LTD

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020

**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 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		9,994		-
Tangible assets	5		<u>50,945</u>		<u>55,297</u>
			60,939		55,297
<b>CURRENT ASSETS</b>					
Stocks	6	226,801		121,036	
Debtors	7	923,822		702,586	
Cash at bank		<u>108,681</u>		<u>38,029</u>	
		1,259,304		861,651	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>847,268</u>		<u>539,567</u>	
<b>NET CURRENT ASSETS</b>			<u>412,036</u>		<u>322,084</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			472,975		377,381
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(10,444)		(15,348)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,875)</u>		<u>(6,397)</u>
<b>NET ASSETS</b>			<u>456,656</u>		<u>355,636</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings	10		<u>456,556</u>		<u>355,536</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>456,656</u>		<u>355,636</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 2020

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 28 September 2021 and were signed on its behalf by:

M Barnes - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
Additions	9,994
At 31 December 2020	<u>9,994</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>9,994</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2020	156,190
Additions	6,817
At 31 December 2020	<u>163,007</u>
<b>DEPRECIATION</b>	
At 1 January 2020	100,893
Charge for year	11,169
At 31 December 2020	<u>112,062</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>50,945</u>
At 31 December 2019	<u>55,297</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

**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 £
<b>COST</b>		
At 1 January 2020 and 31 December 2020		<u>27,000</u>
<b>DEPRECIATION</b>		
At 1 January 2020		8,480
Charge for year		<u>4,630</u>
At 31 December 2020		<u>13,110</u>
<b>NET BOOK VALUE</b>		
At 31 December 2020		<u>13,890</u>
At 31 December 2019		<u>18,520</u>
<b>6. STOCKS</b>		
	2020	2019
	£	£
Stocks	<u>226,801</u>	<u>121,036</u>
<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2020	2019
	£	£
Trade debtors	602,484	421,018
Amounts owed by group undertakings	280,478	-
Other debtors	<u>40,860</u>	<u>281,568</u>
	<u>923,822</u>	<u>702,586</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2020	2019
	£	£
Hire purchase contracts	4,906	4,906
Trade creditors	731,361	473,332
Amounts owed to group undertakings	21,000	-
Taxation and social security	70,642	51,719
Other creditors	<u>19,359</u>	<u>9,610</u>
	<u>847,268</u>	<u>539,567</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

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

	2020	2019
	£	£
Hire purchase contracts	<u>10,444</u>	<u>15,348</u>

10. **RESERVES**

	Retained earnings £
At 1 January 2020	355,536
Profit for the year	<u>101,020</u>
At 31 December 2020	<u>456,556</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.