

**SCHUNK INTEC LTD.  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Schunk Intec Ltd.**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2021**

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**Schunk Intec Ltd.**  
**Balance Sheet**  
**As at 31 December 2021**

Registered number: 03488643

		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>3</b>	14,423	22,488
		14,423	22,488
<b>CURRENT ASSETS</b>			
Stocks	<b>4</b>	366,841	334,104
Debtors	<b>5</b>	1,149,160	893,656
Cash at bank and in hand		88,746	99,317
		1,604,747	1,327,077
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(1,287,237 )	(1,105,553 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>		317,510	221,524
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		331,933	244,012
<b>NET ASSETS</b>		331,933	244,012
<b>CAPITAL AND RESERVES</b>			
Called up share capital	<b>7</b>	100,000	100,000
Profit and Loss Account		231,933	144,012
<b>SHAREHOLDERS' FUNDS</b>		331,933	244,012

**Schunk Intec Ltd.**  
**Balance Sheet (continued)**  
**As at 31 December 2021**

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For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Marcel Machado

Director

**27/03/2021**

The notes on pages 3 to 5 form part of these financial statements.

**Schunk Intec Ltd.**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Straight Line
Fixtures & Fittings	25% Straight Line

**1.4. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 12 (2020: 13)

**Schunk Intec Ltd.**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**3. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2021	138,979	79,255	218,234
Additions	-	689	689
Disposals	(92,332 )	-	(92,332 )
As at 31 December 2021	<u>46,647</u>	<u>79,944</u>	<u>126,591</u>
<b>Depreciation</b>			
As at 1 January 2021	138,979	56,767	195,746
Provided during the period	-	8,754	8,754
Disposals	(92,332 )	-	(92,332 )
As at 31 December 2021	<u>46,647</u>	<u>65,521</u>	<u>112,168</u>
<b>Net Book Value</b>			
As at 31 December 2021	<u>-</u>	<u>14,423</u>	<u>14,423</u>
As at 1 January 2021	<u>-</u>	<u>22,488</u>	<u>22,488</u>

**4. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	366,841	334,104
	<u>366,841</u>	<u>334,104</u>

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,103,931	862,991
Prepayments and accrued income	45,229	27,954
Other debtors	-	2,603
Amounts owed by group undertakings	-	108
	<u>1,149,160</u>	<u>893,656</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	17,291	68,300
Other taxes and social security	23,579	-
VAT	141,349	177,560
Other creditors	(15 )	-
Accruals and deferred income	63,875	1
Amounts owed to group undertakings	1,041,158	859,692
	<u>1,287,237</u>	<u>1,105,553</u>

**Schunk Intec Ltd.**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

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**7. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>100,000</u>	<u>100,000</u>

**8. General Information**

Schunk Intec Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 03488643 . The registered office is 2-3 Drakes Mews, Crownhill, Milton Keynes, MK8 0ER.

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.