

**STREAM MEASUREMENT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

Russell & Russell  
Chartered Accountants  
4 Royal Crescent  
Glasgow  
G3 7SL

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**STREAM MEASUREMENT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**DIRECTORS:**

R J Allan  
K Fairbairn  
D Gemmell

**REGISTERED OFFICE:**

Elder Road  
St John's Industrial Estate  
Lees  
Oldham  
OL4 3DZ

**REGISTERED NUMBER:**

03808602 (England and Wales)

**ACCOUNTANTS:**

Russell & Russell  
Chartered Accountants  
4 Royal Crescent  
Glasgow  
G3 7SL

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
STREAM MEASUREMENT LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stream Measurement Limited for the year ended 31st December 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Stream Measurement Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stream Measurement Limited and state those matters that we have agreed to state to the Board of Directors of Stream Measurement Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Stream Measurement Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Stream Measurement Limited. You consider that Stream Measurement Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stream Measurement Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Russell & Russell  
Chartered Accountants  
4 Royal Crescent  
Glasgow  
G3 7SL

15th September 2021

**STREAM MEASUREMENT LIMITED (REGISTERED NUMBER: 03808602)****BALANCE SHEET  
31ST DECEMBER 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		80,471		64,454
<b>CURRENT ASSETS</b>					
Stocks		249,206		223,565	
Debtors	5	330,151		100,210	
Cash at bank and in hand		<u>308,717</u>		<u>312,538</u>	
		888,074		636,313	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>418,832</u>		<u>283,716</u>	
<b>NET CURRENT ASSETS</b>			<u>469,242</u>		<u>352,597</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			549,713		417,051
<b>PROVISIONS FOR LIABILITIES</b>			<u>11,983</u>		<u>12,089</u>
<b>NET ASSETS</b>			<u><u>537,730</u></u>		<u><u>404,962</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Retained earnings			<u>537,728</u>		<u>404,960</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>537,730</u></u>		<u><u>404,962</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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**  
**31ST 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 10th September 2021 and were signed on its behalf by:

D Gemmell - Director

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

**1. STATUTORY INFORMATION**

Stream Measurement Limited 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.

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.

**Going Concern basis**

The financial statements have been prepared on the going concern basis.

Despite the drawbacks of the COVID pandemic being amplified by continuing negative effects surrounding the UK's Brexit in January, 2021, the company is outperforming operational targets during the current financial year and the directors remain confident that there is opportunity for further growth in future. Indeed, given the change necessitated by operating under recent COVID lockdown restrictions, the directors now believe the company to be better prepared to meet the various challenges of the current business environment and so will continue to prosper.

The directors are not able to predict what government measures will be taken to control the continued spread of the virus however due to the strength of the company's balance sheet and the nature of the company's business the directors are of the view that the company will continue as a going concern and, therefore, will realise its assets, liabilities and commitments in the normal course of business.

**Turnover**

The turnover shown in the profit and loss account represents the sales value (exclusive of Value Added Tax) of instrumentation, metering equipment and associated services delivered in the year. Turnover also includes commission receivable for the year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Leasehold improvements	- 10% straight line
Plant & machinery	- 12.5% - 25% straight line
Fixtures and fittings	- 10% - 20% straight line
Vehicles	- 25% straight line
Computer equipment	- 20% - 33% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. The cost of goods for resale is generally determined on a first in - first out basis. Net realisable value is the estimated selling price less costs to realise.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 14 (2019 - 14) .



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

**4. TANGIBLE FIXED ASSETS**

	Leaschold improvements £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1st January 2020	716	124,049	26,723
Additions	17,868	4,291	1,873
Disposals	-	(2,131)	-
At 31st December 2020	<u>18,584</u>	<u>126,209</u>	<u>28,596</u>
<b>DEPRECIATION</b>			
At 1st January 2020	6	87,533	12,248
Charge for year	1,618	14,724	2,930
Eliminated on disposal	-	(2,048)	-
At 31st December 2020	<u>1,624</u>	<u>100,209</u>	<u>15,178</u>
<b>NET BOOK VALUE</b>			
At 31st December 2020	<u>16,960</u>	<u>26,000</u>	<u>13,418</u>
At 31st December 2019	<u>710</u>	<u>36,516</u>	<u>14,475</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1st January 2020	-	39,005	190,493
Additions	28,000	19,546	71,578
Disposals	(28,000)	-	(30,131)
At 31st December 2020	<u>-</u>	<u>58,551</u>	<u>231,940</u>
<b>DEPRECIATION</b>			
At 1st January 2020	-	26,252	126,039
Charge for year	3,000	8,206	30,478
Eliminated on disposal	(3,000)	-	(5,048)
At 31st December 2020	<u>-</u>	<u>34,458</u>	<u>151,469</u>
<b>NET BOOK VALUE</b>			
At 31st December 2020	<u>-</u>	<u>24,093</u>	<u>80,471</u>
At 31st December 2019	<u>-</u>	<u>12,753</u>	<u>64,454</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	292,468	78,178
Other debtors	37,683	22,032
	<u>330,151</u>	<u>100,210</u>

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

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 7)	50,000	-
Trade creditors	253,685	179,099
Amounts owed to group undertakings	17,522	-
Taxation and social security	76,079	83,060
Other creditors	21,546	21,557
	<u>418,832</u>	<u>283,716</u>

**7. LOANS**

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>50,000</u>	<u>-</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is JWF Process Solutions Limited, a company incorporated and registered in Scotland.

JWF Process Solutions Limited is a wholly owned subsidiary of JWF (Group) Limited which is under the control of K Fairbairn.

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.