

Company registration number 04166887 (England and Wales)

CYTEC SYSTEMS UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

CYTEC SYSTEMS UK LIMITED

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CYTEC SYSTEMS UK LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		11,376		2,322
Current assets					
Stocks		48,016		46,271	
Debtors	5	155,155		106,594	
Cash at bank and in hand		178,418		217,923	
		<u>381,589</u>		<u>370,788</u>	
Creditors: amounts falling due within one year	6	<u>(93,892)</u>		<u>(111,050)</u>	
Net current assets			287,697		259,738
Net assets			<u>299,073</u>		<u>262,060</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			298,973		261,960
Total equity			<u>299,073</u>		<u>262,060</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 19 December 2022 and are signed on its behalf by:

B Taylor
Director

Company Registration No. 04166887

CYTEC SYSTEMS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

CyTec Systems UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is Whistlers, Chuck Hatch, Hartfield, East Sussex, TN7 4EX.

1.1 Accounting convention

These financial statements have been prepared in accordance with the 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.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

1.3 Tangible fixed assets

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

Fixtures and fittings	25% straight line
Computers	25% straight line
Motor vehicles	33% reducing balance

1.4 Stocks

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

1.5 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.

1.6 Hire purchase and leasing commitments

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CYTEC SYSTEMS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	4

4 Tangible fixed assets

	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost				
At 1 April 2021	1,171	12,038	-	13,209
Additions	-	610	13,167	13,777
At 31 March 2022	1,171	12,648	13,167	26,986
Depreciation and impairment				
At 1 April 2021	1,057	9,830	-	10,887
Depreciation charged in the year	62	1,040	3,621	4,723
At 31 March 2022	1,119	10,870	3,621	15,610
Carrying amount				
At 31 March 2022	52	1,778	9,546	11,376
At 31 March 2021	114	2,208	-	2,322

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	144,906	96,318
Other debtors	10,249	10,276
	155,155	106,594

CYTEC SYSTEMS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 **Creditors: amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	35,480	78,373
Taxation and social security	41,394	27,140
Other creditors	17,018	5,537
	<u>93,892</u>	<u>111,050</u>
	<u><u>93,892</u></u>	<u><u>111,050</u></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.