REGISTERED NUMBER: 04438372 (England and Wales)

ParaTech Coating UK Limited

Unaudited Financial Statements

for the Year Ended 31 July 2022

Kilby Fox
Chartered Accountants
4 Pavilion Court
600 Pavilion Drive
Northampton Business Park
Northampton
Northamptonshire
NN4 7SL

Contents of the Financial Statements for the Year Ended 31 July 2022

ParaTech Coating UK Limited

Company Information
for the Year Ended 31 July 2022

DIRECTOR:	R D Thomas
REGISTERED OFFICE:	Unit 3 Gladstone Road Northampton Northamptonshire NN5 7RX
REGISTERED NUMBER:	04438372 (England and Wales)
ACCOUNTANTS:	Kilby Fox Chartered Accountants 4 Pavilion Court 600 Pavilion Drive Northampton Business Park Northampton Northamptonshire NN4 7SL

Balance Sheet
31 July 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		44,889		108,215
CURRENT ASSETS					
Stocks		105,376		146,994	
Debtors	5	161,258		210,942	
Cash at bank and in hand		(2,728)		12,468	
		263,906		370,404	
CREDITORS					
Amounts falling due within one year	6	283,099		201,830	
NET CURRENT (LIABILITIES)/ASSETS			(19,193)		168,574
TOTAL ASSETS LESS CURRENT LIABILITIES			25,696		276,789
CREDITORS					
Amounts falling due after more than one year	7		(52,500)		-
PROVISIONS FOR LIABILITIES			(3,942)		(13,416)
NET (LIABILITIES)/ASSETS			(30,746)		263,373
CAPITAL AND RESERVES					
Called up share capital			65,000		65,000
Retained earnings			(95,746)		198,373
SHAREHOLDERS' FUNDS			(30,746)		263,373

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 July 2022

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 director and authorised for issue on 30 March 2023 and were signed by:

R D Thomas - Director

1. STATUTORY INFORMATION

ParaTech Coating UK 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.

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant & machinery etc - at varying rates on reducing balance and at varying rates on cost

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

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.

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 23 (2021 - 23) .

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant & machinery etc	Totals
	£	£	£
COST			
At 1 August 2021	121,534	827,624	949,158
Additions	-	800	800
At 31 July 2022	121,534	828,424	949,958
DEPRECIATION			
At 1 August 2021	113,747	727,196	840,943
Charge for year	7,787	56,339	64,126
At 31 July 2022	121,534	783,535	905,069
NET BOOK VALUE			
At 31 July 2022	-	44,889	44,889
At 31 July 2021	7,787	100,428	108,215

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	126,974	171,573
Amounts recoverable on contract	8,576	4,857
Other debtors	-	5,632
Directors' current accounts	16,839	16,439
Tax	5,343	8,698
Prepayments and accrued income	3,526	3,743
	161,258	210,942

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	42,736	2,825
Broadley Properties Loan	-	8,250
Trade creditors	81,748	131,406
Corporation tax	2,111	-
Social security and other taxes	7,152	15,670
VAT	24,396	37,080
Other creditors	112,779	-
Accruals and deferred income	12,177	6,599
	283,099	201,830

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Kingsway Finance loan	15,000	-
Kingsway Finance loan	37,500	-
	52,500	-

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank overdraft	24,911	-
Bank loans	70,325	2,825
	95,236	2,825

Debenture including Fixed Charge over all present freehold and leasehold property; First Fixed Charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and First Floating Charge over all assets and undertaking both present and future dated 03 July 2002.

9. CAPITAL COMMITMENTS

	2022	2021
	£	£
Contracted but not provided for in the financial statements	11,489	-

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Mr R D Thomas has given a personal guarantee in respect on the hire purchase liability and bank loan.

11. ULTIMATE CONTROLLING PARTY

No one person has ultimate control over the company.