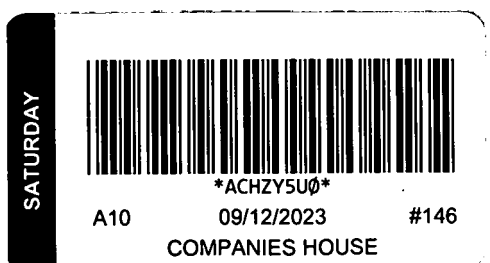

LOGIC CERTIFICATION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2023



LOGIC CERTIFICATION LIMITED
REGISTERED NUMBER: 04615993

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Intangible assets	4		201		585
Tangible assets	5		341,910		151,520
			<u>342,111</u>		<u>152,105</u>
Current assets					
Debtors: amounts falling due within one year	6	461,656		215,080	
Cash at bank and in hand	7	395,515		640,294	
			<u>857,171</u>	<u>855,374</u>	
Creditors: amounts falling due within one year	8	(629,581)		(380,847)	
Net current assets			<u>227,590</u>		<u>474,527</u>
Total assets less current liabilities			<u>569,701</u>		<u>626,632</u>
Creditors: amounts falling due after more than one year	9		(139,545)		(228,251)
Provisions for liabilities					
Deferred tax	11	(42,889)		(24,320)	
			<u>(42,889)</u>		<u>(24,320)</u>
Net assets			<u>387,267</u>		<u>374,061</u>
Capital and reserves					
Called up share capital	12		2,000		2,000
Profit and loss account			385,267		372,061
			<u>387,267</u>		<u>374,061</u>

LOGIC CERTIFICATION LIMITED
REGISTERED NUMBER: 04615993

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the Statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

8th December 2023


K J Budd
Director

The notes on pages 3 to 11 form part of these financial statements.

LOGIC CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1. General information

Logic Certification Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is Unit 7 Belvue Business Centre, Belvue Road, Northolt, Middlesex, UB5 5QQ.

The company's principal activity continues to be that of a certification body.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Where revenue is directly linked to specific achievements, such as payments in respect of learner registration and assessment, this revenue is only recognised when the specific achievement is met.

Rebates are recognised as and when they become due.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight-line basis over the lease term.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

LOGIC CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Intangible assets

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on a straight line basis over the anticipated life of the benefits arising from the completed product or project.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

LOGIC CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold property improvements	- 10% straight line
Plant & machinery	- 20% - 33% straight line
Fixtures & fittings	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 20 (2022 - 16).

LOGIC CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

4. Intangible assets

	Development costs £
Cost	
At 1 May 2022	27,555
At 30 April 2023	<u>27,555</u>
Amortisation	
At 1 May 2022	26,970
Charge for the year	384
At 30 April 2023	<u>27,354</u>
Net book value	
At 30 April 2023	<u>201</u>
At 30 April 2022	<u>585</u>

LOGIC CERTIFICATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

5. Tangible fixed assets

	Leasehold property improvements £	Fixtures & fittings £	Plant & machinery £	Total £
Cost				
At 1 May 2022	136,183	42,901	192,097	371,181
Additions	170,870	16,684	24,301	211,855
At 30 April 2023	<u>307,053</u>	<u>59,585</u>	<u>216,398</u>	<u>583,036</u>
Depreciation				
At 1 May 2022	-	32,804	186,857	219,661
Charge for the year	8,955	7,232	5,278	21,465
At 30 April 2023	<u>8,955</u>	<u>40,036</u>	<u>192,135</u>	<u>241,126</u>
Net book value				
At 30 April 2023	<u>298,098</u>	<u>19,549</u>	<u>24,263</u>	<u>341,910</u>
At 30 April 2022	<u>136,183</u>	<u>10,097</u>	<u>5,240</u>	<u>151,520</u>

LOGIC CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

6. Debtors

	2023 £	2022 £
Trade debtors	232,539	184,334
Other debtors	165,125	8,112
Prepayments and accrued income	63,992	22,634
	<u>461,656</u>	<u>215,080</u>

7. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	395,515	640,294
	<u>395,515</u>	<u>640,294</u>

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	96,232	88,698
Trade creditors	69,655	46,084
Corporation tax	41,282	44,991
Other taxation and social security	83,561	55,994
Other creditors	255,787	106,927
Accruals and deferred income	83,064	38,153
	<u>629,581</u>	<u>380,847</u>

There is a debenture in place over all the assets of the company dated 9 July 2003.

There is an unlimited guarantee in place between the company and Gas Logic Limited dated 22 August 2006.

LOGIC CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

9. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	139,545	228,251
	<u>139,545</u>	<u>228,251</u>

10. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year		
Bank loans	96,232	88,698
	<u>96,232</u>	<u>88,698</u>
Amounts falling due 1-2 years		
Bank loans	90,469	92,558
	<u>90,469</u>	<u>92,558</u>
Amounts falling due 2-5 years		
Bank loans	49,076	135,693
	<u>49,076</u>	<u>135,693</u>
	<u>235,777</u>	<u>316,949</u>

LOGIC CERTIFICATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

11. Deferred taxation

	2023 £	2022 £
At beginning of year	24,320	2,841
Charged to the Statement of comprehensive income	18,569	21,479
At end of year	42,889	24,320
	2023 £	2022 £
Accelerated capital allowances	42,889	24,320
	42,889	24,320

12. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
900 Ordinary A shares of £1 each	900	900
900 Ordinary B shares of £1 each	900	900
200 Ordinary C shares of £1 each	200	200
	2,000	2,000

The Ordinary A £1 shares, Ordinary B £1 shares and Ordinary C £1 shares are separate classes of shares for the purpose of declaration of dividends. The declaration of a dividend in respect of one class of share shall not compel a dividend at the same rate to be declared in respect of any other class of shares. The Ordinary A £1 shares, Ordinary B £1 shares and Ordinary C £1 shares rank pari passu in all other respects.

13. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £16,675 (2022 - £15,853).

LOGIC CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

14. Commitments under operating leases

At 30 April 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2023 £	2022 £
Not later than 1 year	28,093	16,272
Later than 1 year and not later than 5 years	46,124	9,871
	<u>74,217</u>	<u>26,143</u>

15. Related party transactions

During the year, the company made sales of £492,448 (2022 - £444,804) to and purchases of £315,399 (2022 - £133,737) from a company under common control. Included within administration expenses are amounts paid as management charges of £440,000 (2022 - £387,000) to this related party. At the year end, the company owed £211,756 (2022 - £104,438) to the related party.

Included within other creditors is an amount of £27,408 (2022 - £2,489) due to the directors.

16. Controlling party

The controlling parties are the directors by virtue of their majority shareholding in the company.