

COMPANY REGISTRATION NUMBER: 04804695

Ceramtech Limited

Filleted Unaudited Financial Statements

31 July 2023

Ceramtech Limited

Financial Statements

Year ended 31 July 2023

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Ceramtech Limited

Statement of Financial Position

31 July 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Intangible assets	5		—		1,500
Tangible assets	6		70,937		81,126
			-----		-----
			70,937		82,626
Current assets					
Stocks		78,606		51,979	
Debtors	7	103,727		89,247	
Cash at bank and in hand		3,687		—	
		-----		-----	
		186,020		141,226	
Creditors: amounts falling due within one year	8	184,170		134,149	
		-----		-----	
Net current assets			1,850		7,077
			-----		-----
Total assets less current liabilities			72,787		89,703
Creditors: amounts falling due after more than one year	9		53,708		71,810
Provisions					
Taxation including deferred tax			17,499		12,957
			-----		-----
Net assets			1,580		4,936
			-----		-----
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account			1,480		4,836
			-----		-----
Shareholders funds			1,580		4,936
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Ceramtech Limited

Statement of Financial Position *(continued)*

31 July 2023

These financial statements were approved by the board of directors and authorised for issue on 29 April 2024 , and are signed on behalf of the board by:

Mr J Duvall

Director

Company registration number: 04804695

Ceramtech Limited

Notes to the Financial Statements

Year ended 31 July 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1-15 Cricketfield Grove, Leigh-On-Sea, Essex, SS9 3EJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	20% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2022: 7).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 August 2022 and 31 July 2023	30,000

Amortisation	
At 1 August 2022	28,500
Charge for the year	1,500

At 31 July 2023	30,000

Carrying amount	
At 31 July 2023	—

At 31 July 2022	1,500

6. Tangible assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2022	215,406	340	15,412	231,158
Additions	—	—	19,360	19,360
Disposals	—	—	(15,412)	(15,412)
	-----	----	-----	-----
At 31 July 2023	215,406	340	19,360	235,106
	-----	----	-----	-----
Depreciation				
At 1 August 2022	140,274	340	9,418	150,032
Charge for the year	21,538	—	5,013	26,551
Disposals	—	—	(12,414)	(12,414)
	-----	----	-----	-----
At 31 July 2023	161,812	340	2,017	164,169
	-----	----	-----	-----
Carrying amount				
At 31 July 2023	53,594	—	17,343	70,937
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At 31 July 2022	75,132	—	5,994	81,126
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7. Debtors

	2023	2022
	£	£
Trade debtors	99,529	88,323
Director's loan account	573	—
Amounts owed to related party	—	924
Other debtors	3,625	—
	-----	-----
	103,727	89,247
	-----	-----

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	10,000	17,794
Trade creditors	76,538	53,685

Accruals and deferred income	8,472	7,218
Corporation tax	64,045	27,935
Social security and other taxes	5,683	5,221
Obligations under finance leases and hire purchase contracts	19,055	20,548
Director loan accounts	—	1,265
Other creditors	377	483
	<u>184,170</u>	<u>134,149</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	18,333	26,039
Obligations under finance leases and hire purchase contracts	35,375	45,771
	-----	-----
	53,708	71,810
	-----	-----

10. Called up share capital**Issued, called up and fully paid**

	2023		2022	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	15,500	15,500
Later than 1 year and not later than 5 years	15,500	31,000
	-----	-----
	31,000	46,500
	-----	-----

12. Director's advances, credits and guarantees

At the year end the directors owed the company £573 which is shown amongst debtors.

13. Related party transactions

At the year end, the company was owed £0 by a related company (2022: £924) which is shown amongst debtors.

At the year end the company owed its directors £0 (2022 - £1,265) which is shown amongst creditors.

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.