

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**FOR**  
**COMPLETE POOL CONTROLS LIMITED**

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**for the Year Ended 31 December 2021**

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**COMPLETE POOL CONTROLS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2021**

**DIRECTORS:**

M C Ramsden  
A D M Page  
C Mayer-Klenk

**REGISTERED OFFICE:**

Malvern View Business Park  
Stella Way  
Bishops Cleeve  
Cheltenham  
Gloucestershire  
GL52 7DQ

**REGISTERED NUMBER:**

05956913 (England and Wales)

**AUDITORS:**

Kingscott Dix (Cheltenham) Limited  
Statutory Auditor  
Chartered Accountants  
Malvern View Business Park  
Stella Way  
Bishops Cleeve  
Cheltenham  
Gloucestershire  
GL52 7DQ

**STRATEGIC REPORT**  
**for the Year Ended 31 December 2021**

The directors present their strategic report for the year ended 31 December 2021.

**REVIEW OF BUSINESS**

The company achieved a pre-tax profit of £2,148,909 compared with £1,747,605 in the previous year. At 31 December 2021 shareholders funds were £5,805,050 compared with £4,333,238 last year.

**PRINCIPAL RISKS AND UNCERTAINTIES**

Principal risks and uncertainties facing the company include: the residual uncertainties of the Covid-19 pandemic; the general difficult trading conditions the economy presents; and uncertainty as to exchange rate variations which affects the acquisition price of some of the company's purchases.

**DEVELOPMENT OF THE BUSINESS**

Business revenues were at record levels, as hot tub demand remained high in the first half of the year. This, coupled with the re-opening of commercial leisure sites in the second half of the year, allowed sales momentum to remain during the whole year.

Margins remained difficult to maintain in the face of unprecedented price increases, and in anticipation of continued upward inflationary pressures, the business decided to invest heavily in stock towards the end of the year. Whilst margins were generally under pressure, these were counterbalanced by some Forex gains as currency was purchased astutely.

Due to volatility in the supply chain and residual pandemic uncertainties, the business controlled costs very well, assisted in part by not immediately replacing some 'vacant' positions as they arose (especially sales related).

Looking to the future, hot tub demand has abated as consumer spend options have opened up more widely. However, it looks as though our increased stock holding has proven to be a 'smart' decision as world issues have brought further supply chain issues to bear in early 2022, with constant and significant product inflation.

We thank our business partners and our employees for their support in an extremely challenging business environment and look forward to our undoubted challenges during 2022.

**KEY PERFORMANCE INDICATORS**

Key performance indicators that are focused on by management include turnover and growth rate, direct costs and gross profit margin, overheads costs, and stock holding levels. Each of these are reviewed regularly by management against the budget and prior periods. The directors are pleased with the performance of the company during the year with regard to these indicators.

**ON BEHALF OF THE BOARD:**

A D M Page - Director

14 June 2022

**REPORT OF THE DIRECTORS**  
**for the Year Ended 31 December 2021**

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

**PRINCIPAL ACTIVITY**

The principal activity in the year under review remains unchanged, namely the wholesale of recreational water chemicals and related dosing equipment.

**DIVIDENDS**

The total distribution of dividends for the year ended 31 December 2021 will be £ 269,173 .

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

M C Ramsden  
A D M Page  
C Mayer-Klenk

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Kingscott Dix (Cheltenham) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

A D M Page - Director

14 June 2022

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
COMPLETE POOL CONTROLS LIMITED**

**Opinion**

We have audited the financial statements of Complete Pool Controls Limited (the 'company') for the year ended 31 December 2021 which comprise the Profit and Loss Account, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COMPLETE POOL CONTROLS LIMITED**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from: our commercial and sector experience; our accountancy and tax knowledge; inspection of the Company's relevant correspondence; a review of Companies House filings; and discussions with the Directors. We discussed laws and regulations throughout our team and remained alert to any indication of non-compliance throughout the audit. The potential effect of the law and regulations on the financial statements varies considerably.

Firstly, the Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, distributable profits legislation and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts disclosed in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: hazardous chemical storage and handling, health and safety, and employment laws and regulations, recognising the nature of the Company's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiries of management, and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. As with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**COMPLETE POOL CONTROLS LIMITED**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Gwyneth Milner (Senior Statutory Auditor)  
for and on behalf of Kingscott Dix (Cheltenham) Limited  
Statutory Auditor  
Chartered Accountants  
Malvern View Business Park  
Stella Way  
Bishops Cleeve  
Cheltenham  
Gloucestershire  
GL52 7DQ

14 June 2022



**PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 31 December 2021**

	Notes	2021 £	2020 £
<b>TURNOVER</b>	3	11,491,437	11,203,049
Cost of sales		<u>(8,248,343)</u>	<u>(8,100,129)</u>
<b>GROSS PROFIT</b>		3,243,094	3,102,920
Distribution costs		<u>(432,449)</u>	<u>(528,388)</u>
Administrative expenses		<u>(643,834)</u>	<u>(837,991)</u>
		2,166,811	1,736,541
Other operating income		<u>-</u>	<u>23,065</u>
<b>OPERATING PROFIT</b>	6	2,166,811	1,759,606
Interest payable and similar expenses	7	<u>(17,902)</u>	<u>(12,001)</u>
<b>PROFIT BEFORE TAXATION</b>		2,148,909	1,747,605
Tax on profit	8	<u>(407,924)</u>	<u>(285,633)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>1,740,985</u>	<u>1,461,972</u>

The notes form part of these financial statements

**OTHER COMPREHENSIVE INCOME**  
**for the Year Ended 31 December 2021**

	Notes	2021 £	2020 £
<b>PROFIT FOR THE YEAR</b>		<b>1,740,985</b>	1,461,972
<b>OTHER COMPREHENSIVE INCOME</b>			
Payment for shares bought back		-	(534,283)
Nominal value of shares bought back		-	10,774
Income tax relating to components of other comprehensive income		-	-
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX</b>		-	(523,509)
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>1,740,985</b>	<b>938,463</b>

The notes form part of these financial statements

**COMPLETE POOL CONTROLS LIMITED (REGISTERED NUMBER: 05956913)**

**BALANCE SHEET**  
**31 December 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	10	2,400	4,834
Tangible assets	11	250,611	260,237
Investments	12	20,992	1
		<u>274,003</u>	<u>265,072</u>
<b>CURRENT ASSETS</b>			
Stocks	13	3,380,995	2,120,266
Debtors	14	1,521,067	1,315,168
Cash at bank		2,435,147	2,427,014
		<u>7,337,209</u>	<u>5,862,448</u>
<b>CREDITORS</b>			
Amounts falling due within one year	15	(1,713,268)	(1,698,198)
<b>NET CURRENT ASSETS</b>		<u>5,623,941</u>	<u>4,164,250</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>5,897,944</b>	<b>4,429,322</b>
<b>PROVISIONS FOR LIABILITIES</b>	18	(26,250)	(29,440)
<b>NET ASSETS</b>		<u>5,871,694</u>	<u>4,399,882</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	19	191,556	191,556
Capital redemption reserve	20	66,644	66,644
Retained earnings	20	5,613,494	4,141,682
<b>SHAREHOLDERS' FUNDS</b>		<u>5,871,694</u>	<u>4,399,882</u>

The financial statements were approved by the Board of Directors and authorised for issue on 14 June 2022 and were signed on its behalf by:

A D M Page - Director

M C Ramsden - Director

The notes form part of these financial statements

**STATEMENT OF CHANGES IN EQUITY**  
**for the Year Ended 31 December 2021**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Capital redemption reserve £</b>	<b>Total equity £</b>
<b>Balance at 1 January 2020</b>	201,830	3,552,557	55,870	3,810,257
<b>Changes in equity</b>				
Increase in share capital	500	-	-	500
Reduction in share capital	(10,774)	-	-	(10,774)
Dividends	-	(338,564)	-	(338,564)
Total comprehensive income	-	927,689	10,774	938,463
<b>Balance at 31 December 2020</b>	<u>191,556</u>	<u>4,141,682</u>	<u>66,644</u>	<u>4,399,882</u>
<b>Changes in equity</b>				
Dividends	-	(269,173)	-	(269,173)
Total comprehensive income	-	1,740,985	-	1,740,985
<b>Balance at 31 December 2021</b>	<u>191,556</u>	<u>5,613,494</u>	<u>66,644</u>	<u>5,871,694</u>

**CASH FLOW STATEMENT**  
**for the Year Ended 31 December 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	739,300	1,867,513
Interest paid		(17,902)	(12,001)
Tax paid		(468,466)	(199,889)
Net cash from operating activities		<u>252,932</u>	<u>1,655,623</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		(1,355)	-
Purchase of tangible fixed assets		(87,957)	(189,418)
Purchase of fixed asset investments		(20,991)	-
Sale of tangible fixed assets		8,250	11,000
Net cash from investing activities		<u>(102,053)</u>	<u>(178,418)</u>
<b>Cash flows from financing activities</b>			
Amount introduced by directors		126,427	-
Share issue		-	500
Share buyback		-	(534,283)
Equity dividends paid		(269,173)	(338,564)
Net cash from financing activities		<u>(142,746)</u>	<u>(872,347)</u>
<b>Increase in cash and cash equivalents</b>		<u>8,133</u>	<u>604,858</u>
<b>Cash and cash equivalents at beginning of year</b>	2	2,427,014	1,822,156
<b>Cash and cash equivalents at end of year</b>	2	<u>2,435,147</u>	<u>2,427,014</u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT**  
**for the Year Ended 31 December 2021**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2021	2020
	£	£
Profit before taxation	2,148,909	1,747,605
Depreciation charges	90,437	92,018
Loss/(profit) on disposal of fixed assets	2,685	(2,868)
Finance costs	17,902	12,001
	<u>2,259,933</u>	<u>1,848,756</u>
Increase in stocks	(1,260,729)	(116,606)
Increase in trade and other debtors	(205,899)	(454,381)
(Decrease)/increase in trade and other creditors	(54,005)	589,744
<b>Cash generated from operations</b>	<u><u>739,300</u></u>	<u><u>1,867,513</u></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 December 2021**

	31.12.21	1.1.21
	£	£
Cash and cash equivalents	<u>2,435,147</u>	<u>2,427,014</u>

**Year ended 31 December 2020**

	31.12.20	1.1.20
	£	£
Cash and cash equivalents	<u>2,427,014</u>	<u>1,822,156</u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>2,427,014</u>	<u>8,133</u>	<u>2,435,147</u>
	<u>2,427,014</u>	<u>8,133</u>	<u>2,435,147</u>
<b>Total</b>	<u><u>2,427,014</u></u>	<u><u>8,133</u></u>	<u><u>2,435,147</u></u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2021**

**1. STATUTORY INFORMATION**

Complete Pool Controls 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

The following significant judgements and estimations have been used in the preparation of the financial statements: provision against slow moving and obsolete stock; provision against potentially unrecoverable trade debtor balances; and estimation of the useful life of fixed assets.

**Turnover**

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

**Intangible assets**

Intangible assets are initially measured at cost. Amortisation is provided at the following annual rate in order to write off the asset over its estimated useful life.

Trade Marks - 25% on cost

**Tangible fixed assets**

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

Short leasehold	- in accordance with the property
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving stock. Cost is recognised as direct purchase cost plus absorption of a fair proportion of direct labour and overhead cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are reported as part of the profit and loss account for the year.

**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.

**Financial instruments**

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**3. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	2021	2020
	£	£
Chemicals	10,985,243	10,775,027
Equipment	196,187	181,014
Spares and other sales	310,007	247,008
	<u>11,491,437</u>	<u>11,203,049</u>

An analysis of turnover by geographical market is given below:

	2021	2020
	£	£
United Kingdom	11,268,817	11,018,113
Europe	222,620	184,936
	<u>11,491,437</u>	<u>11,203,049</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021**

**4. EMPLOYEES AND DIRECTORS**

	2021	2020
	£	£
Wages and salaries	1,536,417	1,590,978
Social security costs	129,376	145,183
Other pension costs	34,158	62,552
	<u>1,699,951</u>	<u>1,798,713</u>

The average number of employees during the year was as follows:

	2021	2020
Directors	3	4
Distribution and administration	7	7
Production and warehouse	45	45
	<u>55</u>	<u>56</u>

**5. DIRECTORS' EMOLUMENTS**

	2021	2020
	£	£
Directors' remuneration	<u>137,583</u>	<u>192,100</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>2</u>	<u>3</u>
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The directors are considered to be the key management personnel of the business.

**6. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	86,582	85,208
Loss/(profit) on disposal of fixed assets	2,685	(2,868)
Trade marks amortisation	3,855	6,810
Auditor's remuneration - audit	10,800	-
Auditor's remuneration - other services	<u>2,700</u>	<u>-</u>

**7. INTEREST PAYABLE AND SIMILAR EXPENSES**

	2021	2020
	£	£
Bank interest	<u>17,902</u>	<u>12,001</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021**

**8. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2021 £	2020 £
Current tax:		
UK corporation tax	411,114	315,910
Over provision in prior years	-	(29,537)
Total current tax	<u>411,114</u>	<u>286,373</u>
Deferred tax	(3,190)	(740)
Tax on profit	<u>407,924</u>	<u>285,633</u>

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2021 £	2020 £
Profit before tax	<u>2,148,909</u>	<u>1,747,605</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	408,293	332,045
Effects of:		
Expenses not deductible for tax purposes	816	1,824
Adjustments to tax charge in respect of previous periods	-	(29,537)
Other items	(1,185)	(18,699)
Total tax charge	<u>407,924</u>	<u>285,633</u>

**Tax effects relating to effects of other comprehensive income**

There were no tax effects for the year ended 31 December 2021.

	2020 Gross £	Tax £	Net £
Payment for shares bought back	(534,283)	-	(534,283)
Nominal value of shares bought back	10,774	-	10,774
	<u>(523,509)</u>	<u>-</u>	<u>(523,509)</u>

**9. DIVIDENDS**

	2021 £	2020 £
Ordinary Shares shares of £1 each		
Final	<u>269,173</u>	<u>338,564</u>

Dividends were paid to the directors of £214,403 (2020 - £265,859).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021**

**10. INTANGIBLE FIXED ASSETS**

	Trade marks £
<b>COST</b>	
At 1 January 2021	45,650
Additions	1,355
Disposals	(22,856)
At 31 December 2021	<u>24,149</u>
<b>AMORTISATION</b>	
At 1 January 2021	40,816
Amortisation for year	3,855
Eliminated on disposal	(22,922)
At 31 December 2021	<u>21,749</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>2,400</u>
At 31 December 2020	<u>4,834</u>

**11. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2021	168,226	262,675	205,064
Additions	-	12,110	29,058
Disposals	-	(199,925)	(151,950)
At 31 December 2021	<u>168,226</u>	<u>74,860</u>	<u>82,172</u>
<b>DEPRECIATION</b>			
At 1 January 2021	130,500	238,174	183,863
Charge for year	4,192	7,328	11,968
Eliminated on disposal	-	(199,925)	(148,437)
At 31 December 2021	<u>134,692</u>	<u>45,577</u>	<u>47,394</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>33,534</u>	<u>29,283</u>	<u>34,778</u>
At 31 December 2020	<u>37,726</u>	<u>24,501</u>	<u>21,201</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021**

**11. TANGIBLE FIXED ASSETS - continued**

	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2021	218,202	187,723	1,041,890
Additions	30,106	16,683	87,957
Disposals	-	(154,547)	(506,422)
At 31 December 2021	<u>248,308</u>	<u>49,859</u>	<u>623,425</u>
<b>DEPRECIATION</b>			
At 1 January 2021	55,905	173,211	781,653
Charge for year	51,412	11,682	86,582
Eliminated on disposal	7,423	(154,482)	(495,421)
At 31 December 2021	<u>114,740</u>	<u>30,411</u>	<u>372,814</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>133,568</u>	<u>19,448</u>	<u>250,611</u>
At 31 December 2020	<u>162,297</u>	<u>14,512</u>	<u>260,237</u>

**12. FIXED ASSET INVESTMENTS**

	<b>Shares in group undertakings £</b>
<b>COST</b>	
At 1 January 2021	1
Additions	20,991
At 31 December 2021	<u>20,992</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>20,992</u>
At 31 December 2020	<u>1</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Complete Pool Chemicals Limited**

Registered office: Malvern View Business Park, Stella Way, Bishops Cleeve, Cheltenham, Gloucestershire.

Nature of business: Dormant

	<b>% holding</b>		
Class of shares:	100.00		
Ordinary		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Aggregate capital and reserves		<u>1</u>	<u>1</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021**

**12. FIXED ASSET INVESTMENTS - continued**

**CPC Germany GmbH**

Registered office: Germany

Nature of business: Dormant

Class of shares:	%
Ordinary	holding 100.00

	<b>2021</b>
	<b>£</b>
Aggregate capital and reserves	<b><u>20,991</u></b>

**13. STOCKS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stocks	<b><u>3,380,995</u></b>	<b><u>2,120,266</u></b>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>1,127,270</b>	1,243,038
Other debtors	<b>326,104</b>	-
Prepayments	<b>67,693</b>	72,130
	<b><u>1,521,067</u></b>	<b><u>1,315,168</u></b>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>936,790</b>	815,489
Corporation tax	<b>245,083</b>	302,435
Social security and other taxes	<b>49,171</b>	58,308
VAT	<b>157,043</b>	351,671
Other creditors	<b>9,182</b>	-
Directors' current accounts	<b>126,427</b>	-
Accruals	<b>189,572</b>	170,295
	<b><u>1,713,268</u></b>	<b><u>1,698,198</u></b>

**16. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Within one year	<b>168,604</b>	168,604
Between one and five years	<b>674,416</b>	674,416
In more than five years	<b>505,812</b>	674,416
	<b><u>1,348,832</u></b>	<b><u>1,517,436</u></b>

During the year the company incurred costs under operating leases of £168,604 (2020 - £168,604).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021**

**17. SECURED DEBTS**

Security has been given by way of a fixed and floating charge over the assets of the company.

**18. PROVISIONS FOR LIABILITIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred tax	<b><u>26,250</u></b>	<b><u>29,440</u></b>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 January 2021		<b>29,440</b>
Credit to Profit and Loss Account during year		<b><u>(3,190)</u></b>
Balance at 31 December 2021		<b><u>26,250</u></b>

**19. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
131,604	Ordinary Shares	£1	<b>131,604</b>	131,604
55,252	A Ordinary Shares	£1	<b>55,252</b>	55,252
4,700	B Ordinary Shares	£1	<b><u>4,700</u></b>	<b><u>4,700</u></b>
			<b><u>191,556</u></b>	<b><u>191,556</u></b>

**20. RESERVES**

	<b>Retained earnings</b>	<b>Capital redemption reserve</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2021	<b>4,141,682</b>	<b>66,644</b>	<b>4,208,326</b>
Profit for the year	<b>1,740,985</b>	<b>-</b>	<b>1,740,985</b>
Dividends	<b><u>(269,173)</u></b>	<b><u>-</u></b>	<b><u>(269,173)</u></b>
At 31 December 2021	<b><u>5,613,494</u></b>	<b><u>66,644</u></b>	<b><u>5,680,138</u></b>

The company has recognised the following reserves:

Capital redemption reserve - comprises the nominal value of own shares repurchased.

Retained earnings - comprises accumulated profits and losses plus other comprehensive income less dividends.

**21. RELATED PARTY DISCLOSURES**

During the year the company purchased stock from companies controlled by a director of £2,212,721 (2020 - £1,927,210). At the year end the company was owed £175,321 (2020 - owed to £296,872).

**22. ULTIMATE CONTROLLING PARTY**

No individual or entity has overall control of the company.

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