

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
COMPLETE POOL CONTROLS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

	Page
Company Information	1
Report of the Directors	2
Balance Sheet	3
Notes to the Financial Statements	5

COMPLETE POOL CONTROLS LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2020

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)

ACCOUNTANTS:

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

REPORT OF THE DIRECTORS
for the Year Ended 31 December 2020

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

PRINCIPAL ACTIVITY

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

REVIEW OF BUSINESS

The wet leisure industry generally has benefitted from consumers switching spend to their homes and gardens, in these difficult pandemic periods.

As a consequence business revenues were stimulated, especially in the Hot Tub sector and this coupled with steady margins has enabled the business to prosper during the year.

Due to personal business-related reasons the company has bought out one of its shareholders during the year.

The beginning of 2021 heralded product supply difficulties, despite continuing strong demand as COVID-19 restrictions on travel have led to further 'staycation' demand.

We thank our business partners and our employees for their support in these challenging times and remain 'humbled' that our industry's fortunes remain positive in these trying times.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

M C Ramsden
A D M Page
C Mayer-Klenk

Other changes in directors holding office are as follows:

S P Taylor - resigned 23 December 2020

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A D M Page - Director

14 September 2021

COMPLETE POOL CONTROLS LIMITED (REGISTERED NUMBER: 05956913)

BALANCE SHEET
31 December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	4,834	11,644
Tangible assets	5	260,237	164,159
Investments	6	<u>1</u>	<u>1</u>
		265,072	175,804
CURRENT ASSETS			
Stocks		2,120,266	2,003,660
Debtors	7	1,315,168	860,787
Cash at bank		<u>2,427,014</u>	<u>1,822,156</u>
		5,862,448	4,686,603
CREDITORS			
Amounts falling due within one year	8	<u>(1,698,198)</u>	<u>(1,021,970)</u>
NET CURRENT ASSETS		4,164,250	3,664,633
TOTAL ASSETS LESS CURRENT LIABILITIES		4,429,322	3,840,437
PROVISIONS FOR LIABILITIES	11	<u>(29,440)</u>	<u>(30,180)</u>
NET ASSETS		4,399,882	3,810,257
CAPITAL AND RESERVES			
Called up share capital	12	191,556	201,830
Capital redemption reserve	13	66,644	55,870
Retained earnings	13	<u>4,141,682</u>	<u>3,552,557</u>
SHAREHOLDERS' FUNDS		4,399,882	3,810,257

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 December 2020

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 September 2021 and were signed on its behalf by:

A D M Page - Director

M C Ramsden - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

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" including the provisions of Section 1A "Small Entities" 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 2020

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.

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. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 56 (2019 - 55).

4. **INTANGIBLE FIXED ASSETS**

	Trade Marks £
COST	
At 1 January 2020	
and 31 December 2020	<u>45,650</u>
AMORTISATION	
At 1 January 2020	34,006
Amortisation for year	<u>6,810</u>
At 31 December 2020	<u>40,816</u>
NET BOOK VALUE	
At 31 December 2020	<u>4,834</u>
At 31 December 2019	<u><u>11,644</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2020	168,226	249,155	200,377
Additions	-	13,520	4,687
Disposals	-	-	-
At 31 December 2020	<u>168,226</u>	<u>262,675</u>	<u>205,064</u>
DEPRECIATION			
At 1 January 2020	126,308	226,615	165,506
Charge for year	4,192	11,559	18,357
Eliminated on disposal	-	-	-
At 31 December 2020	<u>130,500</u>	<u>238,174</u>	<u>183,863</u>
NET BOOK VALUE			
At 31 December 2020	<u>37,726</u>	<u>24,501</u>	<u>21,201</u>
At 31 December 2019	<u>41,918</u>	<u>22,540</u>	<u>34,871</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2020	132,329	180,350	930,437
Additions	163,838	7,373	189,418
Disposals	(77,965)	-	(77,965)
At 31 December 2020	<u>218,202</u>	<u>187,723</u>	<u>1,041,890</u>
DEPRECIATION			
At 1 January 2020	87,960	159,889	766,278
Charge for year	37,778	13,322	85,208
Eliminated on disposal	(69,833)	-	(69,833)
At 31 December 2020	<u>55,905</u>	<u>173,211</u>	<u>781,653</u>
NET BOOK VALUE			
At 31 December 2020	<u>162,297</u>	<u>14,512</u>	<u>260,237</u>
At 31 December 2019	<u>44,369</u>	<u>20,461</u>	<u>164,159</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2020	
and 31 December 2020	<u>1</u>
NET BOOK VALUE	
At 31 December 2020	<u>1</u>
At 31 December 2019	<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

	%		
Class of shares:	holding		
Ordinary	100.00		
		2020	2019
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	1,243,038	822,057
Other debtors	72,130	38,730
	<u>1,315,168</u>	<u>860,787</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	815,489	559,551
Taxation and social security	712,414	355,720
Other creditors	170,295	106,699
	<u>1,698,198</u>	<u>1,021,970</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

9. LEASING AGREEMENTS

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

	2020	2019
	£	£
Within one year	168,604	1,100
Between one and five years	674,416	-
In more than five years	674,416	-
	<u>1,517,436</u>	<u>1,100</u>

During the year the company incurred costs under operating leases of £169,704 (2019 - £132,956).

10. SECURED DEBTS

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

11. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>29,440</u>	<u>30,180</u>
		Deferred tax
		£
Balance at 1 January 2020		30,180
Credit to Profit and loss account during year		<u>(740)</u>
Balance at 31 December 2020		<u>29,440</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
131,604	Ordinary Shares	£1	131,604	142,128
(2019 - 142,128)				
55,252	A Ordinary Shares	£1	55,252	55,252
4,700	B Ordinary Shares	£1	4,700	4,450
(2019 - 4,450)				
			<u>191,556</u>	<u>201,830</u>

During the year the company bought back 10,524 Ordinary shares, bought back 250 B Ordinary shares, and issued 500 B Ordinary shares.

The Ordinary shares and A Ordinary shares have full voting, dividend and capital rights. The Ordinary B shares have full capital rights.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

13. RESERVES

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.

14. ULTIMATE CONTROLLING PARTY

No individual or entity has overall control of the company.

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.