

C F Struthers (Holdings) Limited

Financial Statements for the Period 1st January 2019 to 30th June 2020

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

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for the period 1st January 2019 to 30th June 2020**

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C F Struthers (Holdings) Limited

Company Information
for the period 1st January 2019 to 30th June 2020

DIRECTORS:

N Burton
M J Graves

SECRETARY:

M J Graves

REGISTERED OFFICE:

Millennium Works
Valetta Street
Hedon Road
Hull
East Yorkshire
HU9 5NP

REGISTERED NUMBER:

06835899 (England and Wales)

AUDITORS:

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

**Balance Sheet
30th June 2020**

	Notes	2020 £	£	2018 £	£
FIXED ASSETS					
Investments	4		1,200,986		1,200,986
CURRENT ASSETS					
Debtors	5	265,000		115,000	
CREDITORS					
Amounts falling due within one year	6	<u>818,193</u>		<u>668,193</u>	
NET CURRENT LIABILITIES			<u>(553,193)</u>		<u>(553,193)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>647,793</u>		<u>647,793</u>
CAPITAL AND RESERVES					
Called up share capital			60,000		60,000
Share premium			540,000		540,000
Retained earnings			<u>47,793</u>		<u>47,793</u>
SHAREHOLDERS' FUNDS			<u>647,793</u>		<u>647,793</u>

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 Board of Directors and authorised for issue on 29th June 2021 and were signed on its behalf by:

N Burton - Director

**Notes to the Financial Statements
for the period 1st January 2019 to 30th June 2020**

1. STATUTORY INFORMATION

C F Struthers (Holdings) 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.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The directors have assessed the risks and uncertainties that may affect the group's ability to trade as a going concern. The directors have in particular considered the group's cashflow following a major customer entering into administration at the beginning of this financial period. As discussed in the strategic report of C F Struthers Limited, the group has (since the period end) acquired the patents previously held by this customer from the administrator and because of this the directors are confident that new contracts will be achieved which will have a positive impact on cash flow as the worldwide oil price continues to increase. The group has also reviewed its strategy and continues to expand its general fabrication work. Following this assessment, the financial statements have been prepared on a going concern basis, this assumes that the company and group will continue to be able to meet its financial liabilities as they fall due in the foreseeable future.

Preparation of consolidated financial statements

The financial statements contain information about C F Struthers (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the period 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 period 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.

Debtors and creditors receivable /payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2018 - NIL).

Notes to the Financial Statements - continued
for the period 1st January 2019 to 30th June 2020

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1st January 2019 and 30th June 2020	<u>1,200,986</u>
NET BOOK VALUE	
At 30th June 2020	<u>1,200,986</u>
At 31st December 2018	<u>1,200,986</u>

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

	2020 £	2018 £
Amounts owed by group undertakings	<u>265,000</u>	<u>115,000</u>

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

	2020 £	2018 £
Amounts owed to group undertakings	816,693	666,693
Other creditors	<u>1,500</u>	<u>1,500</u>
	<u>818,193</u>	<u>668,193</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Peter Dearing BSc FCCA (Senior Statutory Auditor)
for and on behalf of Smailes Goldie

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.