

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Infratec-UK Limited

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for the Year Ended 31 December 2022**

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Infratec-UK Limited
Company Information
for the Year Ended 31 December 2022

DIRECTORS: L J Ratcliff
D W Bullock

SECRETARY: L Payne

REGISTERED OFFICE: Unit 8-9 Easter Park
Barton Road
MIDDLESBROUGH
North Yorkshire
TS2 1RY

REGISTERED NUMBER: 08522158 (England and Wales)

ACCOUNTANTS: Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

**Balance Sheet
31 December 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		675,888		656,871
CURRENT ASSETS					
Stocks	5	-		63,242	
Debtors	6	569,567		341,838	
Cash at bank and in hand		<u>684,751</u>		<u>469,100</u>	
		1,254,318		874,180	
CREDITORS					
Amounts falling due within one year	7	<u>854,699</u>		<u>369,174</u>	
NET CURRENT ASSETS			<u>399,619</u>		<u>505,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,075,507		1,161,877
CREDITORS					
Amounts falling due after more than one year	8		(395,417)		(483,981)
PROVISIONS FOR LIABILITIES	11		<u>(151,622)</u>		<u>(150,026)</u>
NET ASSETS			<u>528,468</u>		<u>527,870</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			<u>528,368</u>		<u>527,770</u>
SHAREHOLDERS' FUNDS			<u>528,468</u>		<u>527,870</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 September 2023 and were signed on its behalf by:

L J Ratcliff - Director

D W Bullock - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Infratec-UK 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.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

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

Income Recognition

Income is recognised at the point in which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product have been transferred to the customer.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible fixed assets are measured at cost less accumulated depreciation and impairment.

Stocks

Stocks are valued at the lower of cost and selling price less estimated costs to sell

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 2022**

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. These held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their useful lives or the lease term, whichever is the shorter.

Rental paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 28 (2021 - 24) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2022	17,294	1,034,655	26,009
Additions	6,022	163,142	8,685
Disposals	-	-	-
At 31 December 2022	<u>23,316</u>	<u>1,197,797</u>	<u>34,694</u>
DEPRECIATION			
At 1 January 2022	1,592	460,165	12,694
Charge for year	5,207	138,368	5,140
Eliminated on disposal	-	-	-
At 31 December 2022	<u>6,799</u>	<u>598,533</u>	<u>17,834</u>
NET BOOK VALUE			
At 31 December 2022	<u>16,517</u>	<u>599,264</u>	<u>16,860</u>
At 31 December 2021	<u>15,702</u>	<u>574,490</u>	<u>13,315</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2022	63,490	29,209	1,170,657
Additions	-	6,536	184,385
Disposals	(6,000)	(1,374)	(7,374)
At 31 December 2022	<u>57,490</u>	<u>34,371</u>	<u>1,347,668</u>
DEPRECIATION			
At 1 January 2022	26,877	12,458	513,786
Charge for year	8,792	4,776	162,283
Eliminated on disposal	(3,780)	(509)	(4,289)
At 31 December 2022	<u>31,889</u>	<u>16,725</u>	<u>671,780</u>
NET BOOK VALUE			
At 31 December 2022	<u>25,601</u>	<u>17,646</u>	<u>675,888</u>
At 31 December 2021	<u>36,613</u>	<u>16,751</u>	<u>656,871</u>

5. **STOCKS**

	2022 £	2021 £
Stocks	<u>-</u>	<u>63,242</u>

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

	2022 £	2021 £
Trade debtors	431,875	262,822
Other debtors	78,150	9,018
Directors' current accounts	-	9,543
Prepayments	<u>59,542</u>	<u>60,455</u>
	<u>569,567</u>	<u>341,838</u>

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

	2022 £	2021 £
Bank loans and overdrafts	52,400	52,400
Hire purchase contracts (see note 9)	120,952	101,936
Trade creditors	198,044	32,744
Taxation and social security	58,863	49,257
Other creditors	14,896	14,242
Directors' current accounts	2,839	-
Accruals and deferred income	<u>406,705</u>	<u>118,595</u>
	<u>854,699</u>	<u>369,174</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 1-2 years	52,400	52,400
Bank loans - 2-5 years	78,600	131,000
Hire purchase contracts (see note 9)	264,417	300,581
	<u>395,417</u>	<u>483,981</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2022	2021
	£	£
Net obligations repayable:		
Within one year	120,952	101,936
Between one and five years	264,417	300,581
	<u>385,369</u>	<u>402,517</u>

	Non-cancellable operating leases 2022	2021
	£	£
Within one year	52,868	62,001
Between one and five years	92,892	145,760
	<u>145,760</u>	<u>207,761</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>385,369</u>	<u>402,517</u>

Hire purchase liabilities are secured over the asset to which they relate.

11. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>151,622</u>	<u>150,026</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2022	150,026
Accelerated capital allowances	<u>1,596</u>
Balance at 31 December 2022	<u>151,622</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
100	Ordinary	£1	98	98
2	Ordinary A	£1	<u>2</u>	<u>2</u>
			<u>100</u>	<u>100</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022 £	2021 £
L J Ratcliff		
Balance outstanding at start of year	4,983	-
Amounts advanced	194	6,143
Amounts repaid	(7,986)	(1,160)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,809)</u>	<u>4,983</u>
D W Bullock		
Balance outstanding at start of year	4,560	-
Amounts advanced	5,485	84,560
Amounts repaid	(10,075)	(80,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(30)</u>	<u>4,560</u>

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.