

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Infratec-UK Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Infratec-UK Limited
Company Information
for the Year Ended 31 December 2020

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 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		742,434		319,128
CURRENT ASSETS					
Stocks		100,453		-	
Debtors	5	354,302		248,939	
Cash at bank and in hand		<u>520,971</u>		<u>238,632</u>	
		975,726		487,571	
CREDITORS					
Amounts falling due within one year	6	<u>405,036</u>		<u>225,395</u>	
NET CURRENT ASSETS			<u>570,690</u>		<u>262,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,313,124		581,304
CREDITORS					
Amounts falling due after more than one year	7		(601,452)		(31,702)
PROVISIONS FOR LIABILITIES	10		<u>(102,878)</u>		<u>(52,608)</u>
NET ASSETS			<u>608,794</u>		<u>496,994</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		2
Retained earnings			<u>608,694</u>		<u>496,992</u>
SHAREHOLDERS' FUNDS			<u>608,794</u>		<u>496,994</u>

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 6 May 2021 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 2020**

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

Government grants

Revenue based grants are credited to the profit and loss account on receipt.

Capital based grants are credited to the profit and loss account in equal instalments, over the estimated useful life of the related asset.

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 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.

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 29 (2019 - 31) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2020	589,943	13,979	36,106	16,463	656,491
Additions	576,641	993	57,490	3,648	638,772
Disposals	(148,564)	-	(30,106)	-	(178,670)
Reclassification/transfer	-	1,154	-	(1,154)	-
At 31 December 2020	<u>1,018,020</u>	<u>16,126</u>	<u>63,490</u>	<u>18,957</u>	<u>1,116,593</u>
DEPRECIATION					
At 1 January 2020	312,868	8,470	9,026	6,999	337,363
Charge for year	127,160	1,952	15,525	3,448	148,085
Eliminated on disposal	(101,410)	-	(9,879)	-	(111,289)
At 31 December 2020	<u>338,618</u>	<u>10,422</u>	<u>14,672</u>	<u>10,447</u>	<u>374,159</u>
NET BOOK VALUE					
At 31 December 2020	<u>679,402</u>	<u>5,704</u>	<u>48,818</u>	<u>8,510</u>	<u>742,434</u>
At 31 December 2019	<u>277,075</u>	<u>5,509</u>	<u>27,080</u>	<u>9,464</u>	<u>319,128</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	273,774	118,193
Other debtors	14,535	-
Directors' current accounts	-	130,746
Prepayments	65,993	-
	<u>354,302</u>	<u>248,939</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	30,567	-
Hire purchase contracts (see note 8)	106,494	18,773
Trade creditors	48,931	78,481
Taxation and social security	142,685	116,642
Other creditors	21,276	8,999
Accruals and deferred income	55,083	2,500
	<u>405,036</u>	<u>225,395</u>

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

	2020	2019
	£	£
Bank loans - 1-2 years	52,400	-
Bank loans - 2-5 years	157,200	-
Bank loans more 5 yr by instal	21,833	-
Hire purchase contracts (see note 8)	370,019	31,702
	<u>601,452</u>	<u>31,702</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>21,833</u>	<u>-</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	106,494	18,773
Between one and five years	370,019	31,702
	<u>476,513</u>	<u>50,475</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	62,001	62,001
Between one and five years	<u>207,761</u>	<u>269,762</u>
	<u>269,762</u>	<u>331,763</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>476,513</u>	<u>50,475</u>

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

10. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>102,878</u>	<u>52,608</u>
		Deferred tax
		£
Balance at 1 January 2020		52,608
Accelerated capital allowances		<u>50,270</u>
Balance at 31 December 2020		<u>102,878</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
98	Ordinary	£1	98	2
2	Ordinary A	£1	<u>2</u>	<u>-</u>
			<u>100</u>	<u>2</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2020 and 31 December 2019:

	2020 £	2019 £
L J Ratcliff		
Balance outstanding at start of year	17,602	-
Amounts advanced	1,348	17,602
Amounts repaid	(18,950)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>17,602</u>
D W Bullock		
Balance outstanding at start of year	113,144	35,083
Amounts advanced	21,852	99,382
Amounts repaid	(134,996)	(21,321)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>113,144</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.