

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

FOR

CENTRECO (UK) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

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

CENTRECO (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

DIRECTORS:

Mr J P Williams
Mr A J Dunleavy
Mrs E F Brotherton
Mr D S P Little
Mr P J Williams

REGISTERED OFFICE:

1st Floor Allday House
Warrington Road
Birchwood
Warrington
Lancashire
WA3 6GR

REGISTERED NUMBER:

08844718 (England and Wales)

ACCOUNTANTS:

Christian Douglass Accountants Limited
Chartered Accountants
2 Jordan Street
Knott Mill
Manchester
M15 4PY

BALANCE SHEET
31 MAY 2023

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Tangible assets	4		481,584		326,914
CURRENT ASSETS					
Stocks		18,740		-	
Debtors	5	5,387,921		2,133,125	
Cash at bank		<u>2,909,324</u>		<u>1,089,612</u>	
		8,315,985		3,222,737	
CREDITORS					
Amounts falling due within one year	6	<u>5,351,523</u>		<u>2,629,405</u>	
NET CURRENT ASSETS			<u>2,964,462</u>		<u>593,332</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,446,046		920,246
CREDITORS					
Amounts falling due after more than one year	7		(338,120)		(299,656)
PROVISIONS FOR LIABILITIES			<u>(120,397)</u>		<u>(52,080)</u>
NET ASSETS			<u>2,987,529</u>		<u>568,510</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,987,429</u>		<u>568,410</u>
SHAREHOLDERS' FUNDS			<u>2,987,529</u>		<u>568,510</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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 MAY 2023

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 19 February 2024 and were signed on its behalf by:

Mr A J Dunleavy - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

1. STATUTORY INFORMATION

Centreco (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 08844718 and its registered office is at 1st Floor Allday House, Warrington Road, Birchwood, WA3 6GR.

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.

Turnover

Turnover represents the amount derived from ordinary activities, and stated after trade discounts, other sales taxes and value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration. In respect of the latter, turnover represents a proportion of total expected contract revenue compared to actual costs incurred to the balance sheet date, calculated to represent the forecast margin expected on completion of the contract. The resultant provisions for unbilled income or income billed in advance are included in notes 5 and 6 respectively, as accrued income and accrued expenses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year 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 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. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

2. ACCOUNTING POLICIES - continued**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 63 (2022 - 28).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2022	60,169	5,098	293,680	15,695	374,642
Additions	67,531	1,858	212,809	7,560	289,758
Disposals	-	-	(40,392)	-	(40,392)
At 31 May 2023	<u>127,700</u>	<u>6,956</u>	<u>466,097</u>	<u>23,255</u>	<u>624,008</u>
DEPRECIATION					
At 1 June 2022	6,357	4,053	28,257	9,061	47,728
Charge for year	22,339	1,164	86,392	3,241	113,136
Eliminated on disposal	-	-	(18,440)	-	(18,440)
At 31 May 2023	<u>28,696</u>	<u>5,217</u>	<u>96,209</u>	<u>12,302</u>	<u>142,424</u>
NET BOOK VALUE					
At 31 May 2023	<u>99,004</u>	<u>1,739</u>	<u>369,888</u>	<u>10,953</u>	<u>481,584</u>
At 31 May 2022	<u>53,812</u>	<u>1,045</u>	<u>265,423</u>	<u>6,634</u>	<u>326,914</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2022	53,400	272,625	326,025
Additions	54,900	182,178	237,078
Disposals	-	(40,392)	(40,392)
At 31 May 2023	<u>108,300</u>	<u>414,411</u>	<u>522,711</u>
DEPRECIATION			
At 1 June 2022	1,115	19,014	20,129
Charge for year	21,323	78,230	99,553
Eliminated on disposal	-	(18,440)	(18,440)
At 31 May 2023	<u>22,438</u>	<u>78,804</u>	<u>101,242</u>
NET BOOK VALUE			
At 31 May 2023	<u>85,862</u>	<u>335,607</u>	<u>421,469</u>
At 31 May 2022	<u>52,285</u>	<u>253,611</u>	<u>305,896</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Trade debtors	2,173,111	896,177
Amounts owed by group undertakings	-	1,000,000
Other debtors	3,214,810	236,948
	<u>5,387,921</u>	<u>2,133,125</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts	111,744	27,159
Trade creditors	1,221,080	782,122
Taxation and social security	1,773,287	414,247
Other creditors	2,235,412	1,395,877
	<u>5,351,523</u>	<u>2,629,405</u>

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

	31.5.23	31.5.22
	£	£
Bank loans	25,000	35,000
Hire purchase contracts	313,120	264,656
	<u>338,120</u>	<u>299,656</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.23	31.5.22
	£	£
Hire purchase contracts	<u>424,864</u>	<u>291,815</u>

9. POST BALANCE SHEET EVENTS

On 13 July 2023 the reporting entity's parent company, Array Investments Limited, became a wholly owned subsidiary of Centreco Group Holdings Limited.

Centreco Group Holdings Limited is registered in England and Wales.

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.