

Company Registration No. 09012851 (England and Wales)

CALZTEC LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019
PAGES FOR FILING WITH REGISTRAR

CALZTEC LTD

COMPANY INFORMATION

Director	Mr J W Haslam
Secretary	Ms S V Clarke
Company number	09012851
Registered office	Unit 39 Wildmoor Mill Mill Lane Bromsgrove Worcestershire B61 0BX
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Lloyds Bank Plc Units 2 & 3 Caxton Gate 36/38 New Street Birmingham West Midlands B2 4LP

CALZTEC LTD

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CALZTEC LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CALZTEC LTD FOR THE YEAR ENDED 30 APRIL 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Calztec Ltd for the year ended 30 April 2019 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Calztec Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Calztec Ltd and state those matters that we have agreed to state to the Board of Directors of Calztec Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Calztec Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Calztec Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Calztec Ltd. You consider that Calztec Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Calztec Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

14 October 2019

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

CALZTEC LTD

BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		42,245		48,922
Current assets					
Debtors	4	93,994		227,331	
Cash at bank and in hand		196,663		35,870	
		<u>290,657</u>		<u>263,201</u>	
Creditors: amounts falling due within one year	5	<u>(115,484)</u>		<u>(187,987)</u>	
Net current assets			175,173		75,214
Total assets less current liabilities			217,418		124,136
Creditors: amounts falling due after more than one year	6		(15,322)		(19,755)
Provisions for liabilities	8		(8,007)		(8,605)
Net assets			<u>194,089</u>		<u>95,776</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss reserves			194,088		95,775
Total equity			<u>194,089</u>		<u>95,776</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

CALZTEC LTD

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2019

The financial statements were approved by the board of directors and authorised for issue on 14 October 2019 and are signed on its behalf by:

Mr J W Haslam

Director

Company Registration No. 09012851

CALZTEC LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

Company information

Calztec Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 39 Wildmoor Mill, Mill Lane, Bromsgrove, Worcestershire, B61 0BX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% on reducing balance
Fixtures, fittings & equipment	20% on reducing balance
Computer equipment	33% on cost
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

CALZTEC LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2018 - 5).

CALZTEC LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

3 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 May 2018	13,676	3,181	10,876	76,070	103,803
Additions	9,139	2,970	957	7,450	20,516
Disposals	-	-	-	(21,700)	(21,700)
At 30 April 2019	22,815	6,151	11,833	61,820	102,619
Depreciation and impairment					
At 1 May 2018	6,681	1,638	8,148	38,414	54,881
Depreciation charged in the year	3,227	903	1,690	7,912	13,732
Eliminated in respect of disposals	-	-	-	(8,239)	(8,239)
At 30 April 2019	9,908	2,541	9,838	38,087	60,374
Carrying amount					
At 30 April 2019	12,907	3,610	1,995	23,733	42,245
At 30 April 2018	6,995	1,543	2,728	37,656	48,922

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2019 £	2018 £
Motor vehicles	13,740	23,382
4 Debtors		
Amounts falling due within one year:		
Trade debtors	91,587	206,605
Other debtors	2,407	20,726
	93,994	227,331

CALZTEC LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	40,271	132,369
Corporation tax	35,668	14,944
Other taxation and social security	29,081	6,668
Other creditors	10,464	34,006
	<u>115,484</u>	<u>187,987</u>

6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	<u>15,322</u>	<u>19,755</u>

7 Secured debts

The following secured debts are included within creditors:

	2019 £	2018 £
Hire purchase contracts	<u>19,755</u>	<u>24,474</u>
	<u>19,755</u>	<u>24,474</u>

Hire purchase contracts are secured against the assets to which they relate.

8 Provisions for liabilities

	2019 £	2018 £
Deferred tax liabilities	<u>8,007</u>	<u>8,605</u>

9 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid 100 Ordinary of 1p each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

CALZTEC LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

10 Ultimate controlling party

The ultimate controlling party is Mr J W Haslam.

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.