

MULTI COATING SYSTEMS LIMITED
Unaudited Financial Statements
For the financial year ended 30 September 2022
Pages for filing with the registrar

MULTI COATING SYSTEMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

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MULTI COATING SYSTEMS LIMITED
BALANCE SHEET
As at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	3	230,500	230,500
		230,500	230,500
Current assets			
Cash at bank and in hand		4,695	4,884
		4,695	4,884
Creditors: amounts falling due within one year	4	(20,216)	(20,186)
Net current liabilities		(15,521)	(15,302)
Total assets less current liabilities		214,979	215,198
Creditors: amounts falling due after more than one year	5	(29,000)	(47,000)
Net assets		185,979	168,198
Capital and reserves			
Called-up share capital		1	1
Profit and loss account		185,978	168,197
Total shareholders' funds		185,979	168,198

For the financial year ending 30 September 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Multi Coating Systems Limited (registered number: 10976220) were approved and authorised for issue by the Board of Directors on 08 March 2023. They were signed on its behalf by:

C A Elliott
Director

MULTI COATING SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Multi Coating Systems Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Towngate House, 2-8 Parkstone Road, Poole, BH15 2PW, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

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Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

3. Fixed asset Investments

	Other investments	Total
	£	£
Carrying value before impairment		
At 01 October 2021	230,500	230,500
At 30 September 2022	230,500	230,500
Provisions for impairment		
At 01 October 2021	0	0
At 30 September 2022	0	0
Carrying value at 30 September 2022	230,500	230,500
Carrying value at 30 September 2021	230,500	230,500

4. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	20,216	20,186

5. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	29,000	47,000

There are no amounts included above in respect of which any security has been given by the small entity.

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.