

**REGISTERED NUMBER: OC370578 (England and Wales)**

**REPORT OF THE MEMBERS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
CID PRODUCTS LLP**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**CID PRODUCTS LLP**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**DESIGNATED MEMBERS:**

Highfield Trading Limited  
Equitable Fortitude Limited  
Greenways Trading Limited  
Tenacity Global Limited  
Andre Carlos Limited

**REGISTERED OFFICE:**

Peckfield Business Park  
Phoenix Avenue  
Micklefield  
Leeds  
West Yorkshire  
LS25 4DY

**REGISTERED NUMBER:**

OC370578 (England and Wales)

**AUDITORS:**

Sedulo Audit Limited  
Statutory Auditors  
Regency Court  
62-66 Deansgate  
Manchester  
M3 2EN

**REPORT OF THE MEMBERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The members present their report with the financial statements of the LLP for the year ended 31 December 2021.

**DESIGNATED MEMBERS**

The designated members during the year under review were:

Highfield Trading Limited  
Equitable Fortitude Limited  
Greenways Trading Limited  
Tenacity Global Limited  
Andre Carlos Limited

**RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the year before members' remuneration and profit shares was £3,019,892 (2020 - £2,977,332 profit).

**MEMBERS' INTERESTS**

The members' drawings policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

**STATEMENT OF MEMBERS' RESPONSIBILITIES**

The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under legislation applicable to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the members are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the LLP's auditors are unaware, and each member has taken all the steps that he ought to have taken as a member in order to make himself aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

**REPORT OF THE MEMBERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**AUDITORS**

The auditors, Sedulo Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE MEMBERS:**

Tenacity Global Limited - Designated member

7 March 2022

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CID PRODUCTS LLP**

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### **Opinion**

We have audited the financial statements of CID Products LLP (the 'LLP') for the year ended 31 December 2021 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Reconciliation of Members' Interests, Statement of Cash Flows and Notes to the Statement of Cash Flows, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the LLP's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

### **Other information**

The members are responsible for the other information. The other information comprises the information in the Report of the Members, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CID PRODUCTS LLP**

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to LLPs requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of members**

As explained more fully in the Statement of Members' Responsibilities set out on page two, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **Extent to which the audit was capable of detecting irregularities, including fraud**

The primary responsibility for the prevention and detection of fraud rests with directors and management, and we cannot be expected to detect non-compliance with all laws and regulations.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our knowledge of the business and sector, enquiries of directors and management, and review of regulatory information and correspondence. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

We discussed with directors and management the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified as potentially having a material effect on the financial statements. Our procedures included review of financial statement information and testing of that information, enquiry of management and examination of relevant documentation, analytical procedures to identify unusual or unexpected relationships that may indicate fraud, and procedures to address the risk of fraud through director or management override of controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CID PRODUCTS LLP**

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### **Use of our report**

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Stansfield (Senior Statutory Auditor)  
for and on behalf of Siculo Audit Limited  
Statutory Auditors  
Regency Court  
62-66 Deansgate  
Manchester  
M3 2EN

7 March 2022



**INCOME STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	31.12.21 £	31.12.20 £
<b>TURNOVER</b>		23,688,745	18,901,512
Cost of sales		<u>16,779,911</u>	<u>13,144,360</u>
<b>GROSS PROFIT</b>		6,908,834	5,757,152
Administrative expenses		<u>3,854,700</u>	<u>2,744,341</u>
<b>OPERATING PROFIT</b>	4	3,054,134	3,012,811
Interest receivable and similar income		<u>47</u>	<u>104</u>
		3,054,181	3,012,915
Interest payable and similar expenses	5	<u>34,289</u>	<u>35,583</u>
<b>PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<u>3,019,892</u>	<u>2,977,332</u>

The notes form part of these financial statements

**OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	31.12.21 £	31.12.20 £
<b>PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		3,019,892	2,977,332
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>3,019,892</u>	<u>2,977,332</u>

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	7		7,256		12,470
Tangible assets	8		<u>433,185</u>		<u>296,689</u>
			440,441		309,159
<b>CURRENT ASSETS</b>					
Stocks	9	3,468,024		2,200,510	
Debtors	10	5,311,851		2,870,466	
Cash at bank and in hand		<u>723,334</u>		<u>1,929,530</u>	
		9,503,209		7,000,506	
<b>CREDITORS</b>					
Amounts falling due within one year	11	<u>3,393,386</u>		<u>2,438,847</u>	
<b>NET CURRENT ASSETS</b>			<u>6,109,823</u>		<u>4,561,659</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,550,264		4,870,818
<b>CREDITORS</b>					
Amounts falling due after more than one year	12		<u>685,855</u>		<u>859,097</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>5,864,409</u>		<u>4,011,721</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	16		<u>5,864,409</u>		<u>4,011,721</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	16		<u>5,864,409</u>		<u>4,011,721</u>

The financial statements were approved by the members of the LLP and authorised for issue on 7 March 2022 and were signed by:

Tenacity Global Limited - Designated member

**RECONCILIATION OF MEMBERS' INTERESTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS  Total £
Amount due to members		4,011,721	
Amount due from members		-	
Balance at 1 January 2021	-	4,011,721	4,011,721
Profit for the financial year available for discretionary division among members	3,019,892	-	3,019,892
Members' interests after profit for the year	3,019,892	4,011,721	7,031,613
Other divisions of profit	(3,019,892)	3,019,892	-
Drawings	-	(1,167,204)	(1,167,204)
Amount due to members		5,864,409	
Amount due from members		-	
Balance at 31 December 2021	-	5,864,409	5,864,409

The notes form part of these financial statements

**RECONCILIATION OF MEMBERS' INTERESTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS  Total £
Amount due to members		1,604,371	
Amount due from members		-	
Balance at 1 January 2020	-	1,604,371	1,604,371
Profit for the financial year available for discretionary division among members	<u>2,977,332</u>	<u>-</u>	<u>2,977,332</u>
Members' interests after profit for the year	2,977,332	1,604,371	4,581,703
Other divisions of profit	(2,977,332)	2,977,332	-
Introduced by members	-	3,603	3,603
Drawings	<u>-</u>	<u>(573,585)</u>	<u>(573,585)</u>
Amount due to members		4,011,721	
Amount due from members		-	
Balance at 31 December 2020	<u>-</u>	<u>4,011,721</u>	<u>4,011,721</u>

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

		31.12.21	31.12.20
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	645,008	2,160,296
Interest paid		(14,050)	(23,687)
Interest element of hire purchase payments paid		(20,239)	(11,896)
Net cash from operating activities		<u>610,719</u>	<u>2,124,713</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		(4,521)	-
Purchase of tangible fixed assets		(78,437)	(108,622)
Sale of tangible fixed assets		14,923	6,397
Interest received		47	104
Net cash from investing activities		<u>(67,988)</u>	<u>(102,121)</u>
<b>Transactions with members and former members</b>			
Payments to members		(1,167,204)	(573,585)
Contributions by members		-	3,603
		<u>(1,167,204)</u>	<u>(569,982)</u>
<b>Cash flows from other financing activities</b>			
New loans in year		-	1,000,000
Loan repayments in year		(482,879)	(65,454)
HP and finance lease repayments		(98,844)	(14,233)
		<u>(581,723)</u>	<u>920,313</u>
Net cash from financing activities		<u>(1,748,927)</u>	<u>350,331</u>
<b>(Decrease)/increase in cash and cash equivalents</b>		<u>(1,206,196)</u>	<u>2,372,923</u>
<b>Cash and cash equivalents at beginning of year</b>	2	1,929,530	(443,393)
<b>Cash and cash equivalents at end of year</b>	2	<u><u>723,334</u></u>	<u><u>1,929,530</u></u>

The notes form part of these financial statements

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. RECONCILIATION OF PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS TO CASH GENERATED FROM OPERATIONS**

	31.12.21 £	31.12.20 £
Profit for the financial year before members' remuneration and profit shares available for discretionary division among members	3,019,892	2,977,332
Depreciation charges	115,076	89,103
Loss on disposal of fixed assets	5,122	1,135
Finance costs	34,289	35,583
Finance income	(47)	(104)
	<u>3,174,332</u>	<u>3,103,049</u>
Increase in stocks	(1,267,514)	(383,461)
Increase in trade and other debtors	(2,441,385)	(342,198)
Increase/(decrease) in trade and other creditors	<u>1,179,575</u>	<u>(217,094)</u>
<b>Cash generated from operations</b>	<u><u>645,008</u></u>	<u><u>2,160,296</u></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

**Year ended 31 December 2021**

	31.12.21 £	1.1.21 £
Cash and cash equivalents	<u>723,334</u>	<u>1,929,530</u>

**Year ended 31 December 2020**

	31.12.20 £	1.1.20 £
Cash and cash equivalents	1,929,530	49,662
Bank overdrafts	-	(493,055)
	<u><u>1,929,530</u></u>	<u><u>(443,393)</u></u>

NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021

## 3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.21 £	Cash flow £	Other non-cash changes £	At 31.12.21 £
<b>Net cash</b>				
Cash at bank and in hand	<u>1,929,530</u>	<u>(1,206,196)</u>		<u>723,334</u>
	<u>1,929,530</u>	<u>(1,206,196)</u>		<u>723,334</u>
<b>Debt</b>				
Finance leases	(137,356)	98,844	-	(221,957)
Debts falling due within 1 year	(482,879)	260,657	-	(222,222)
Debts falling due after 1 year	<u>(777,778)</u>	<u>222,222</u>	-	<u>(555,556)</u>
	<u>(1,398,013)</u>	<u>581,723</u>	-	<u>(999,735)</u>
<b>Net funds/(debt) (before members' debt)</b>	531,517	(624,473)	-	(276,401)
<b>Loans and other debts due to members</b>				
Other amounts due to members	<u>(4,011,721)</u>	<u>1,167,204</u>	<u>(3,019,892)</u>	<u>(5,864,409)</u>
<b>Net debt</b>	<u>(3,480,204)</u>	<u>542,731</u>	<u>(3,019,892)</u>	<u>(6,140,810)</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. STATUTORY INFORMATION**

CID Products LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The principal activity of the company is the retail of civil, safety and construction products.

**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" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

The business leases its premises on a rolling one year lease that expires each March. A new rolling lease is expected to be agreed with the landlord in March 2022 and is expected to continue for the foreseeable future.

The business has continued to trade and expand throughout the current Covid pandemic. The management have prepared projections for the next 12 months and are satisfied that the business will meet its liabilities as and when they fall due and continue to be profitable.

Accordingly, at the time of signing these accounts the members are of the opinion that the business will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the going concern basis.

**Turnover**

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

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Computer software is being amortised evenly over its estimated useful life of ten years.

**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	- 15% on reducing balance
Fixtures and fittings	- 33% on cost and 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. ACCOUNTING POLICIES - continued**

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Pension costs and other post-retirement benefits**

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEE INFORMATION**

	31.12.21	31.12.20
	£	£
Wages and salaries	2,213,279	1,490,193
Social security costs	254,715	165,019
Other pension costs	21,576	19,958
	<u>2,489,570</u>	<u>1,675,170</u>

The average number of employees during the year was as follows:

	31.12.21	31.12.20
Warehouse and administrative	<u>59</u>	<u>48</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

## 4. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.21	31.12.20
	£	£
Hire of plant and machinery	39,584	34,344
Other operating leases	152,230	154,250
Depreciation - owned assets	36,220	22,668
Depreciation - assets on hire purchase contracts	69,121	56,668
Loss on disposal of fixed assets	5,122	1,135
Patents and licences amortisation	1,715	1,643
Computer software amortisation	8,020	8,126
Auditors' remuneration	10,000	-
Foreign exchange differences	<u>42,289</u>	<u>17,732</u>

## 5. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.12.21	31.12.20
	£	£
Bank interest	14,050	23,687
Hire purchase	<u>20,239</u>	<u>11,896</u>
	<u>34,289</u>	<u>35,583</u>

## 6. INFORMATION IN RELATION TO MEMBERS

	31.12.21	31.12.20
	£	£
The amount of profit attributable to the member with the largest entitlement was	<u>603,979</u>	<u>595,468</u>
	31.12.21	31.12.20
The average number of members during the year was	<u>5</u>	<u>5</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

## 7. INTANGIBLE FIXED ASSETS

	Patents and licences £	Computer software £	Totals £
<b>COST</b>			
At 1 January 2021	16,414	40,628	57,042
Additions	4,521	-	4,521
At 31 December 2021	<u>20,935</u>	<u>40,628</u>	<u>61,563</u>
<b>AMORTISATION</b>			
At 1 January 2021	11,964	32,608	44,572
Amortisation for year	1,715	8,020	9,735
At 31 December 2021	<u>13,679</u>	<u>40,628</u>	<u>54,307</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>7,256</u>	<u>-</u>	<u>7,256</u>
At 31 December 2020	<u>4,450</u>	<u>8,020</u>	<u>12,470</u>

## 8. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 January 2021	23,479	103,562	306,953	188,807	622,801
Additions	-	52,634	25,803	183,445	261,882
Disposals	-	(5,750)	-	(32,971)	(38,721)
At 31 December 2021	<u>23,479</u>	<u>150,446</u>	<u>332,756</u>	<u>339,281</u>	<u>845,962</u>
<b>DEPRECIATION</b>					
At 1 January 2021	23,479	37,658	197,102	67,873	326,112
Charge for year	-	10,070	41,719	53,552	105,341
Eliminated on disposal	-	-	-	(18,676)	(18,676)
At 31 December 2021	<u>23,479</u>	<u>47,728</u>	<u>238,821</u>	<u>102,749</u>	<u>412,777</u>
<b>NET BOOK VALUE</b>					
At 31 December 2021	<u>-</u>	<u>102,718</u>	<u>93,935</u>	<u>236,532</u>	<u>433,185</u>
At 31 December 2020	<u>-</u>	<u>65,904</u>	<u>109,851</u>	<u>120,934</u>	<u>296,689</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

## 8. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2021	20,349	118,019	143,029	281,397
Additions	-	-	183,445	183,445
Disposals	-	-	(13,750)	(13,750)
Transfer to ownership	(6,599)	(67,494)	25,416	(48,677)
At 31 December 2021	<u>13,750</u>	<u>50,525</u>	<u>338,140</u>	<u>402,415</u>
<b>DEPRECIATION</b>				
At 1 January 2021	1,912	64,228	56,109	122,249
Charge for year	2,766	13,765	52,590	69,121
Eliminated on disposal	-	-	(5,545)	(5,545)
Transfer to ownership	(1,891)	(48,672)	3,706	(46,857)
At 31 December 2021	<u>2,787</u>	<u>29,321</u>	<u>106,860</u>	<u>138,968</u>
<b>NET BOOK VALUE</b>				
At 31 December 2021	<u>10,963</u>	<u>21,204</u>	<u>231,280</u>	<u>263,447</u>
At 31 December 2020	<u>18,437</u>	<u>53,791</u>	<u>86,920</u>	<u>159,148</u>

## 9. STOCKS

	31.12.21	31.12.20
	£	£
Stocks	<u>3,468,024</u>	<u>2,200,510</u>

## 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	4,894,050	2,549,340
Other debtors	231,538	231,538
Prepayments	<u>186,263</u>	<u>89,588</u>
	<u>5,311,851</u>	<u>2,870,466</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

## 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 13)	222,222	482,879
Hire purchase contracts (see note 14)	91,658	56,037
Trade creditors	2,345,039	1,261,755
Social security and other taxes	64,568	41,713
VAT	185,867	237,035
Other creditors	14,326	3,655
Wages control	144,421	105,300
Accruals and deferred income	325,285	250,473
	<u>3,393,386</u>	<u>2,438,847</u>

## 12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans (see note 13)	555,556	777,778
Hire purchase contracts (see note 14)	130,299	81,319
	<u>685,855</u>	<u>859,097</u>

## 13. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year or on demand:		
Bank loans - less than 1 yr	<u>222,222</u>	<u>482,879</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>222,222</u>	<u>222,222</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>333,334</u>	<u>555,556</u>

## 14. LEASING AGREEMENTS

The business has property lease commitments of £150,000 per annum due to expire in March 2022.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bank loans	777,778	1,260,657
Hire purchase contracts	221,957	137,356
	<u>999,735</u>	<u>1,398,013</u>

Hire purchase contracts are secured on the assets to which they relate. Bank loans and overdrafts are secured on certain assets of the business, and in respect of some loans by personal guarantees of certain directors of member companies.

**16. LOANS AND OTHER DEBTS DUE TO MEMBERS**

	31.12.21	31.12.20
	£	£
Amounts owed to members in respect of profits	<u>5,864,409</u>	<u>4,011,721</u>
Falling due within one year	<u>5,864,409</u>	<u>4,011,721</u>

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

**17. RELATED PARTY DISCLOSURES**

Included in other debtors is a balance of £231,538 (2020: £231,538) due from Mr & Mrs E Soulsby, directors and controlling parties of Tenacity Global Limited, a designated member. There is no due date for repayment.

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