

REGISTERED NUMBER: 01825474 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

FOR

INTERFACE DEVICES LTD

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FOR THE YEAR ENDED 28 FEBRUARY 2023**

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INTERFACE DEVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023**

DIRECTORS:

I R Casselden
M Love
Mrs H O'Shaughnessy

SECRETARY:

Mrs H O'Shaughnessy

REGISTERED OFFICE:

Unit 4
Brunel Road
Churchfields Industrial Estate
St. Leonards On Sea
East Sussex
TN38 9RT

REGISTERED NUMBER:

01825474 (England and Wales)

ACCOUNTANTS:

x5 Xeinadin Group
2 Upperton Gardens
Eastbourne
East Sussex
BN21 2AH

INTERFACE DEVICES LTD (REGISTERED NUMBER: 01825474)**BALANCE SHEET
28 FEBRUARY 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	3		-		-
Property, plant and equipment	4		6,520		13,056
Investments	5		79,229		79,229
			<u>85,749</u>		<u>92,285</u>
CURRENT ASSETS					
Debtors	6	1,260,863		1,296,607	
Cash at bank and in hand		<u>160,865</u>		<u>126,776</u>	
		1,421,728		1,423,383	
CREDITORS					
Amounts falling due within one year	7	<u>139,915</u>		<u>65,960</u>	
NET CURRENT ASSETS			<u>1,281,813</u>		<u>1,357,423</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,367,562		1,449,708
CREDITORS					
Amounts falling due after more than one year	8		<u>25,104</u>		<u>34,997</u>
NET ASSETS			<u>1,342,458</u>		<u>1,414,711</u>
CAPITAL AND RESERVES					
Called up share capital			24,742		24,742
Share premium			9,000		9,000
Capital redemption reserve			104,000		104,000
Retained earnings			<u>1,204,716</u>		<u>1,276,969</u>
SHAREHOLDERS' FUNDS			<u>1,342,458</u>		<u>1,414,711</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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.

INTERFACE DEVICES LTD (REGISTERED NUMBER: 01825474)

BALANCE SHEET - continued
28 FEBRUARY 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 November 2023 and were signed on its behalf by:

I R Casselden - Director

M Love - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. 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.

Preparation of consolidated financial statements

The financial statements contain information about Interface Devices Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, 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.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over the term of the lease
Plant and machinery	- 25% on cost and 20% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- Straight line over 3 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 not recognised in respect of timing differences that have originated but not reversed at the balance sheet date. The directors accept that this accounting treatment does not comply with Financial Reporting Standard 102 but conclude that the financial statements give a true and fair view of the company's financial position and performance.

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2022 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

3. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 March 2022 and 28 February 2023	<u>59,785</u>
AMORTISATION	
At 1 March 2022 and 28 February 2023	<u>59,785</u>
NET BOOK VALUE	
At 28 February 2023	<u>-</u>
At 28 February 2022	<u>-</u>

4. PROPERTY, PLANT AND EQUIPMENT

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 March 2022	22,545	114,086	119,001
Additions	-	-	-
Disposals	-	-	(7,625)
At 28 February 2023	<u>22,545</u>	<u>114,086</u>	<u>111,376</u>
DEPRECIATION			
At 1 March 2022	22,545	114,086	113,522
Charge for year	-	-	2,813
Eliminated on disposal	-	-	(6,612)
At 28 February 2023	<u>22,545</u>	<u>114,086</u>	<u>109,723</u>
NET BOOK VALUE			
At 28 February 2023	<u>-</u>	<u>-</u>	<u>1,653</u>
At 28 February 2022	<u>-</u>	<u>-</u>	<u>5,479</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

4. PROPERTY, PLANT AND EQUIPMENT - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 March 2022	360	159,014	415,006
Additions	-	1,461	1,461
Disposals	-	-	(7,625)
At 28 February 2023	<u>360</u>	<u>160,475</u>	<u>408,842</u>
DEPRECIATION			
At 1 March 2022	360	151,437	401,950
Charge for year	-	4,171	6,984
Eliminated on disposal	-	-	(6,612)
At 28 February 2023	<u>360</u>	<u>155,608</u>	<u>402,322</u>
NET BOOK VALUE			
At 28 February 2023	<u>-</u>	<u>4,867</u>	<u>6,520</u>
At 28 February 2022	<u>-</u>	<u>7,577</u>	<u>13,056</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 March 2022 and 28 February 2023	<u>79,980</u>
PROVISIONS	
At 1 March 2022 and 28 February 2023	<u>751</u>
NET BOOK VALUE	
At 28 February 2023	<u>79,229</u>
At 28 February 2022	<u>79,229</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	619,227	411,944
Other debtors	30,794	24,030
Amounts owed by related undertakings	606,074	849,599
Prepayments and accrued income	<u>4,768</u>	<u>11,034</u>
	<u>1,260,863</u>	<u>1,296,607</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	9,739	9,493
Pension Fund loan	738	548
Trade creditors	2,481	5,041
Social security and other taxes	18,366	16,683
VAT	49,177	19,559
Other creditors	11,731	6,314
Amounts due to related undertakings	548	548
Directors' loan accounts	8,120	4,824
Accrued expenses	39,015	2,950
	<u>139,915</u>	<u>65,960</u>

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

	2023	2022
	£	£
Bank loans	<u>25,104</u>	<u>34,997</u>

9. FIXED AND FLOATING CHARGE

There is a fixed and floating charge over the assets of the company dated 19 January 2010, in favour of HSBC Bank PLC.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
INTERFACE DEVICES LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Interface Devices Ltd for the year ended 28 February 2023 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Interface Devices 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 Interface Devices Ltd and state those matters that we have agreed to state to the Board of Directors of Interface Devices Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Interface Devices 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 loss of Interface Devices Ltd. You consider that Interface Devices 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 Interface Devices 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.

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East Sussex
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Date:

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.