

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**Elkay Laboratory Products (UK) Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 March 2021**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

---

**Elkay Laboratory Products (UK) Ltd**

**Company Information  
for the Year Ended 31 March 2021**

---

**DIRECTORS:**

R Conway  
Mrs M Conway

**SECRETARY:**

Ms J H Sleap

**REGISTERED OFFICE:**

Unit E  
Lutyens Industrial Centre  
Bilton Road  
Basingstoke  
Hampshire  
RG24 8LJ

**REGISTERED NUMBER:**

02884927 (England and Wales)

**ACCOUNTANTS:**

Lane Monnington Welton  
Chartered Accountants  
Riverside View  
Basing Road  
Old Basing  
Basingstoke  
Hampshire  
RG24 7AL

**Elkay Laboratory Products (UK) Ltd (Registered number: 02884927)**

**Balance Sheet  
31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		54,187		55,183
<b>CURRENT ASSETS</b>					
Stocks		332,983		259,153	
Debtors	5	760,251		529,398	
Cash at bank and in hand		825,307		151,284	
		<u>1,918,541</u>		<u>939,835</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,225,084</u>		<u>607,871</u>	
<b>NET CURRENT ASSETS</b>			<u>693,457</u>		<u>331,964</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			747,644		387,147
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>16,495</u>		<u>18,504</u>
<b>NET ASSETS</b>			<u>731,149</u>		<u>368,643</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		60		60
Capital redemption reserve			40		40
Retained earnings			<u>731,049</u>		<u>368,543</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>731,149</u>		<u>368,643</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2021**

---

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 28 June 2021 and were signed on its behalf by:

R Conway - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

---

**1. STATUTORY INFORMATION**

Elkay Laboratory Products (UK) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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

**Tangible fixed assets**

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 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.

**Financial instruments**

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

---

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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**

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 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.

**Impairment**

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2020 - 14 ) .

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2020	16,205	84,206	75,570	175,981
Additions	46	6,466	24,950	31,462
Disposals	(1,326)	(12,923)	(25,000)	(39,249)
At 31 March 2021	<u>14,925</u>	<u>77,749</u>	<u>75,520</u>	<u>168,194</u>
<b>DEPRECIATION</b>				
At 1 April 2020	15,255	74,847	30,696	120,798
Charge for year	246	6,555	18,891	25,692
Eliminated on disposal	(1,326)	(12,922)	(18,235)	(32,483)
At 31 March 2021	<u>14,175</u>	<u>68,480</u>	<u>31,352</u>	<u>114,007</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>750</u>	<u>9,269</u>	<u>44,168</u>	<u>54,187</u>
At 31 March 2020	<u>950</u>	<u>9,359</u>	<u>44,874</u>	<u>55,183</u>

Included within the net book value are assets held under finance leases, the net book value of assets held under finance leases is £44,168 (2020: £44,874).

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	669,728	437,074
Other debtors	<u>90,523</u>	<u>92,324</u>
	<u>760,251</u>	<u>529,398</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Hire purchase contracts (see note 8)	12,475	10,794
Trade creditors	830,195	469,292
Taxation and social security	307,716	85,336
Other creditors	<u>74,698</u>	<u>42,449</u>
	<u>1,225,084</u>	<u>607,871</u>

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

	31.3.21 £	31.3.20 £
Hire purchase contracts (see note 8)	<u>16,495</u>	<u>18,504</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.3.21	31.3.20
	£	£
Net obligations repayable:		
Within one year	12,475	10,794
Between one and five years	<u>16,495</u>	<u>18,504</u>
	<u>28,970</u>	<u>29,298</u>
	Non-cancellable operating leases	
	31.3.21	31.3.20
	£	£
Within one year	20,598	82,392
Between one and five years	<u>-</u>	<u>20,598</u>
	<u>20,598</u>	<u>102,990</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
60	Ordinary	£1	<u>60</u>	<u>60</u>

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.