
Building Technology Systems Limited

Financial statements

Information for filing with the registrar

For the year ended 30 June 2022

Building Technology Systems Limited
Registered number: 03211394

Statement of Financial Position
As at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	90,491	93,232
Current assets			
Stocks	5	165,832	90,923
Debtors: amounts falling due within one year	6	2,889,764	2,594,340
Cash at bank and in hand		243,782	812,209
		<u>3,299,378</u>	<u>3,497,472</u>
Creditors: amounts falling due within one year	7	<u>(2,694,082)</u>	<u>(3,231,593)</u>
Net current assets		<u>605,296</u>	<u>265,879</u>
Total assets less current liabilities		<u>695,787</u>	<u>359,111</u>
Creditors: amounts falling due after more than one year	8	(88,047)	(67,901)
Provisions for liabilities			
Deferred tax		-	(660)
Net assets		<u><u>607,740</u></u>	<u><u>290,550</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account	10	<u>606,740</u>	<u>289,550</u>
		<u><u>607,740</u></u>	<u><u>290,550</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

G Spark
Director

Date: 26 January 2023

The notes on pages 2 to 7 form part of these financial statements.

Building Technology Systems Limited

Notes to the Financial Statements For the year ended 30 June 2022

1. General information

Building Technology Systems Limited is a private company limited by share capital, incorporated in England. The registered number is 03211394. The address of the registered office is 234 Europa Boulevard, Warrington, Cheshire, WA5 7TN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Notes to the Financial Statements
For the year ended 30 June 2022

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	straight line over the life of the lease
Fixtures, fittings and equipment	-	straight line over 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Notes to the Financial Statements
For the year ended 30 June 2022

2. Accounting policies (continued)

2.6 Operating leases: the company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

2.7 Leased assets: the company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.8 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Building Technology Systems Limited

**Notes to the Financial Statements
For the year ended 30 June 2022**

3. Employees

The average monthly number of employees, including directors, during the year was 50 (2021 -55).

4. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
Cost or valuation			
At 1 July 2021	190,779	358,143	548,922
Additions	61,100	4,505	65,605
Disposals	(132,185)	-	(132,185)
At 30 June 2022	<u>119,694</u>	<u>362,648</u>	<u>482,342</u>
Depreciation			
At 1 July 2021	110,687	345,003	455,690
Charge for the year	30,157	9,891	40,048
Disposals	(103,887)	-	(103,887)
At 30 June 2022	<u>36,957</u>	<u>354,894</u>	<u>391,851</u>
Net book value			
At 30 June 2022	<u><u>82,737</u></u>	<u><u>7,754</u></u>	<u><u>90,491</u></u>
At 30 June 2021	<u><u>80,092</u></u>	<u><u>13,140</u></u>	<u><u>93,232</u></u>

5. Stocks

	2022 £	2021 £
Work in progress (goods to be sold)	117,013	1,728
Finished goods and goods for resale	48,819	89,195
	<u><u>165,832</u></u>	<u><u>90,923</u></u>

Building Technology Systems Limited

**Notes to the Financial Statements
For the year ended 30 June 2022**

6. Debtors

	2022 £	2021 £
Trade debtors	1,705,537	1,450,757
Amounts owed by group undertakings	1,027,383	1,027,383
Other debtors	50,469	4,807
Prepayments and accrued income	105,028	111,393
Deferred taxation	1,347	-
	<u>2,889,764</u>	<u>2,594,340</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	942,229	1,576,678
Trade creditors	1,222,750	869,284
Other taxation and social security	182,287	450,506
Obligations under finance lease and hire purchase contracts	25,547	59,541
Other creditors	10,095	6,321
Accruals and deferred income	311,174	269,263
	<u>2,694,082</u>	<u>3,231,593</u>

Net obligations under finance leases and hire purchase contracts are secured against the assets to which they relate.

The bank loan is secured against the assets of the company.

The terms of the bank loan include a condition that was not met as at 30 June 2022. Consequently, the loan balance of £942,229 has been shown as falling due within one year.

The company received confirmation from the lender after the reporting date but before the financial statements were authorised for issue; that at that time they were not taking any action in relation to this condition not being met.

8. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Net obligations under finance leases and hire purchase contracts	<u>88,047</u>	<u>67,901</u>

Net obligations under finance leases and hire purchase contracts are secured against the assets to which they relate.

Building Technology Systems Limited

**Notes to the Financial Statements
For the year ended 30 June 2022**

9. Commitments under operating leases

At 30 June 2022 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022	<i>2021</i>
	£	£
Not later than 1 year	139,685	<i>143,466</i>
Later than 1 year and not later than 5 years	337,525	<i>321,166</i>
Later than 5 years	12,342	<i>61,708</i>
	<u>489,552</u>	<i><u>526,340</u></i>

10. Reserves

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses, net of dividends paid and contributions to the group's Employee-Ownership Trust.

Contributions to the Employee-Ownership Trust totalled £nil in the period (*2021 - £nil*).

11. Auditors' information

The auditors' report on the financial statements for the year ended 30 June 2022 was unqualified.

The audit report was signed on 26 January 2023 by Chris Stewardson (Senior Statutory Auditor) on behalf of Hurst Accountants Limited.

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.