
Building Technology Systems Limited

Financial statements

Information for filing with the registrar

For the year ended 30 June 2021

Building Technology Systems Limited
Registered number: 03211394

Statement of Financial Position
As at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	93,232	107,498
Current assets			
Stocks	5	90,923	41,274
Debtors: amounts falling due within one year	6	2,594,340	3,263,755
Cash at bank and in hand		812,209	1,190,381
		<u>3,497,472</u>	<u>4,495,410</u>
Creditors: amounts falling due within one year	7	(3,231,593)	(3,108,519)
Net current assets		<u>265,879</u>	<u>1,386,891</u>
Total assets less current liabilities		<u>359,111</u>	<u>1,494,389</u>
Creditors: amounts falling due after more than one year	8	(67,901)	(1,584,414)
Provisions for liabilities			
Deferred tax		(660)	(2,451)
Net assets/(liabilities)		<u><u>290,550</u></u>	<u><u>(92,476)</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account	10	289,550	(93,476)
		<u><u>290,550</u></u>	<u><u>(92,476)</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:

D Brookes
Director

Date: 12 October 2021

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

**Notes to the Financial Statements
For the year ended 30 June 2021**

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 Going concern

The Covid-19 virus outbreak has had a significant impact on the majority of UK businesses. Since lockdown restrictions were implemented by the UK Government in March 2020, the directors have carried out a variety of actions, including applying for applicable Government support (including utilisation of the Coronavirus Job Retention Scheme 'CJRS' for some employees) and deferring or cancelling costs where appropriate.

The company has a strong order book going forward which will enable it to realise assets and discharge liabilities in the normal course of business.

Accordingly, the directors believe it is appropriate to prepare the financial statements to 30 June 2021 on a going concern basis.

2.3 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 2021

2. Accounting policies (continued)

2.4 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.

2.5 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.

2.6 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.

2.7 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.

Notes to the Financial Statements
For the year ended 30 June 2021

2. Accounting policies (continued)

2.8 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.

2.9 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.

2.10 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.

3. Employees

The average monthly number of employees, including directors, during the year was 55 (2020 - 55).

Building Technology Systems Limited

**Notes to the Financial Statements
For the year ended 30 June 2021**

4. Tangible fixed assets

	Motor vehicles	Office equipment	Total
	£	£	£
Cost or valuation			
At 1 July 2020	210,465	353,336	563,801
Additions	60,915	4,807	65,722
Disposals	(80,601)	-	(80,601)
At 30 June 2021	<u>190,779</u>	<u>358,143</u>	<u>548,922</u>
Depreciation			
At 1 July 2020	126,872	329,431	456,303
Charge for the year	48,800	15,572	64,372
Disposals	(64,985)	-	(64,985)
At 30 June 2021	<u>110,687</u>	<u>345,003</u>	<u>455,690</u>
Net book value			
At 30 June 2021	<u><u>80,092</u></u>	<u><u>13,140</u></u>	<u><u>93,232</u></u>
<i>At 30 June 2020</i>	<u><u>83,593</u></u>	<u><u>23,905</u></u>	<u><u>107,498</u></u>

5. Stocks

	2021	2020
	£	£
Work in progress (goods to be sold)	1,728	6,593
Finished goods and goods for resale	<u>89,195</u>	<u>34,681</u>
	<u><u>90,923</u></u>	<u><u>41,274</u></u>

Building Technology Systems Limited

**Notes to the Financial Statements
For the year ended 30 June 2021**

6. Debtors

	2021 £	2020 £
Trade debtors	1,450,757	2,085,325
Amounts owed by group undertakings	1,027,383	1,027,383
Other debtors	4,807	28,272
Prepayments and accrued income	111,393	122,775
	<u>2,594,340</u>	<u>3,263,755</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	1,576,678	462,144
Trade creditors	869,284	1,127,414
Other taxation and social security	450,506	1,070,536
Obligations under finance lease and hire purchase contracts	59,541	61,462
Other creditors	6,321	18,098
Accruals and deferred income	269,263	368,865
	<u>3,231,593</u>	<u>3,108,519</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 2021. Consequently, the loan balance of £1,576,678 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 they will not demand payment sooner than the original agreed terms. The condition will next be reviewed by the lender upon receipt of the statutory accounts for the year ending 30 June 2022.

Building Technology Systems Limited

**Notes to the Financial Statements
For the year ended 30 June 2021**

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

	2021	2020
	£	£
Bank loans	-	1,522,988
Net obligations under finance leases and hire purchase contracts	67,901	61,426
	<u>67,901</u>	<u>1,584,414</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.

9. Commitments under operating leases

At 30 June 2021 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021	2020
	£	£
Not later than 1 year	143,466	127,747
Later than 1 year and not later than 5 years	136,043	218,250
	<u>279,509</u>	<u>345,997</u>

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 (2020 - £2,500,000).

11. Auditors' information

The auditors' report on the financial statements for the year ended 30 June 2021 was unqualified.

The audit report was signed on 12 October 2021 by Anthony Woodings (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.