

Financial Statements for the Year Ended 30 June 2021

for

Industrial Gases (UK) Limited

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for the Year Ended 30 June 2021

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Industrial Gases (UK) Limited  
Company Information  
for the Year Ended 30 June 2021

**DIRECTOR:** J Mayo-Evans

**SECRETARY:** J Mayo-Evans

**REGISTERED OFFICE:** Romney Hut 44, Chapel Road  
Rotherwas  
Hereford  
Herefordshire  
HR2 6LD

**REGISTERED NUMBER:** 04799019 (England and Wales)

**ACCOUNTANTS:** R J Francis & Co  
Units 1 & 2  
Marshall Business Centre  
Faraday Road  
Hereford  
Herefordshire  
HR4 9NS

Balance Sheet  
30 June 2021

		<b>2021</b>		<b>2020</b> as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>550,780</b>		546,080
<b>CURRENT ASSETS</b>					
Stocks	5	<b>16,120</b>		15,660	
Debtors	6	<b>134,367</b>		122,196	
Cash at bank		<b>193,591</b>		<b>181,018</b>	
		<b>344,078</b>		<b>318,874</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>306,250</b>		<b>328,096</b>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>37,828</b>		<b>(9,222)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>588,608</b>		<b>536,858</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(8,972)</b>		<b>(56,092)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(39,491)</b>		<b>(39,010)</b>
<b>NET ASSETS</b>			<b>540,145</b>		<b>441,756</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		<b>100</b>
Retained earnings			<b>540,045</b>		<b>441,656</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>540,145</b>		<b>441,756</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued  
30 June 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors the director and authorised for issue on 28 March 2022 and were signed by:

J Mayo-Evans - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2021

**1. STATUTORY INFORMATION**

Industrial Gases (UK) Limited 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.

Freehold property	- not provided
Plant and machinery	- 15% 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4) .

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 July 2020	340,764	498,631	45,080	884,475
Additions	-	19,474	25,000	44,474
At 30 June 2021	340,764	518,105	70,080	928,949
<b>DEPRECIATION</b>				
At 1 July 2020	-	301,670	36,725	338,395
Charge for year	-	31,435	8,339	39,774
At 30 June 2021	-	333,105	45,064	378,169
<b>NET BOOK VALUE</b>				
At 30 June 2021	340,764	185,000	25,016	550,780
At 30 June 2020	340,764	196,961	8,355	546,080

5. **STOCKS**

	2021	2020 as restated
	£	£
Stocks	16,120	15,660

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

	2021	2020 as restated
	£	£
Trade debtors	123,885	112,161
Other debtors and prepayments	10,482	10,035
	134,367	122,196

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

	2021	2020 as restated
	£	£
Bank loans and overdrafts	-	43,855
Trade creditors	54,531	57,616
Tax	21,985	33,770
Social security and other taxes	3,248	2,202
Related Company Balance	224,987	189,209
Accrued expenses	1,499	1,444
	306,250	328,096

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

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

	<b>2021</b>	2020
	<b>£</b>	as restated £
Bank loans 2 - 5 years	-	47,120
Directors' loan accounts	<u><b>8,972</b></u>	<u>8,972</u>
	<u><b>8,972</b></u>	<u>56,092</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.