

Financial Statements for the Year Ended 30 June 2023

for

Industrial Gases (UK) Limited

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for the Year Ended 30 June 2023

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Industrial Gases (UK) Limited

Company Information
for the Year Ended 30 June 2023

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
Suites 1 & 2
Marshall Business Centre
Faraday Road
Hereford
Herefordshire
HR4 9NS

Balance Sheet
30 June 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		603,290		591,974
CURRENT ASSETS					
Stocks	5	14,120		13,460	
Debtors	6	455,740		576,240	
Cash at bank		<u>26,053</u>		<u>120,816</u>	
		495,913		710,516	
CREDITORS					
Amounts falling due within one year	7	<u>316,472</u>		<u>384,040</u>	
NET CURRENT ASSETS			<u>179,441</u>		<u>326,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>782,731</u>		<u>918,450</u>
CREDITORS					
Amounts falling due after more than one year	8		(146,698)		(192,309)
PROVISIONS FOR LIABILITIES			<u>(65,267)</u>		<u>(62,358)</u>
NET ASSETS			<u>570,766</u>		<u>663,783</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>570,666</u>		<u>663,683</u>
SHAREHOLDERS' FUNDS			<u>570,766</u>		<u>663,783</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors the director and authorised for issue on 22 March 2024 and were signed by:

J Mayo-Evans - Director

Notes to the Financial Statements
for the Year Ended 30 June 2023

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 5 (2022 - 5).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 July 2022	340,764	605,360	70,080	1,016,204
Additions	-	55,000	5,499	60,499
At 30 June 2023	340,764	660,360	75,579	1,076,703
DEPRECIATION				
At 1 July 2022	-	372,912	51,318	424,230
Charge for year	-	43,118	6,065	49,183
At 30 June 2023	-	416,030	57,383	473,413
NET BOOK VALUE				
At 30 June 2023	340,764	244,330	18,196	603,290
At 30 June 2022	340,764	232,448	18,762	591,974

5. **STOCKS**

	2023 £	2022 £
Stocks	14,120	13,460

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

	2023 £	2022 £
Trade debtors	139,896	148,336
Other debtors and prepayments	75,940	3,000
Directors' current accounts	239,904	424,904
	455,740	576,240

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

	2023 £	2022 £
Bank loans and overdrafts	45,798	45,985
Trade creditors	20,998	54,106
Tax	21,040	19,430
Social security and other taxes	1,747	3,883
Related Company Balance	224,870	258,899
Accrued expenses	2,019	1,737
	316,472	384,040

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

	2023 £	2022 £
Bank loans - 1-2 years	146,698	192,309

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2023 and 30 June 2022:

	2023	2022
	£	£
J Mayo-Evans		
Balance outstanding at start of year	424,904	(8,972)
Amounts advanced	-	433,876
Amounts repaid	(185,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>239,904</u>	<u>424,904</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.