

Company Registration No. 05738867 (England and Wales)

**DURHAM FILTRATION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **DURHAM FILTRATION LIMITED**

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# DURHAM FILTRATION LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	4		66,877		31,821
<b>Current assets</b>					
Stocks		138,149		293,008	
Debtors	5	268,380		380,843	
Cash at bank and in hand		182,942		31,230	
		<u>589,471</u>		<u>705,081</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(528,001)</u>		<u>(586,988)</u>	
<b>Net current assets</b>			61,470		118,093
<b>Total assets less current liabilities</b>			<u>128,347</u>		<u>149,914</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(91,335)		(8,991)
<b>Net assets</b>			<u>37,012</u>		<u>140,923</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss reserves			36,912		140,823
<b>Total equity</b>			<u>37,012</u>		<u>140,923</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **DURHAM FILTRATION LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2020***

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The financial statements were approved by the board of directors and authorised for issue on 29 September 2021 and are signed on its behalf by:

B Goulden  
**Director**

**Company Registration No. 05738867**

# **DURHAM FILTRATION LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **1 Accounting policies**

#### **Company information**

Durham Filtration Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Coldbath Square, London, EC1R 5HL.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, having considered the impact of Covid-19 and Brexit, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Revenue from the provision of professional services is recognised by reference to the stage of completion.

#### **1.4 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### **1.5 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis over its expected life of 10 years.

# DURHAM FILTRATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% Straight Line
Motor vehicles	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible and intangible assets and any impairment loss is recognised immediately in profit and loss.

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.9 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Trade and other debtors**

Trade and other debtors are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Trade and other creditors**

Creditors and other creditors including loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

# DURHAM FILTRATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Leases

Assets acquired under hire purchase contracts are capitalised and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

#### 1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	10	11
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# DURHAM FILTRATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	225,000
<b>Amortisation and impairment</b>	
At 1 January 2020 and 31 December 2020	225,000
<b>Carrying amount</b>	
At 31 December 2020	-
At 31 December 2019	-

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2020	199,544
Additions	50,665
Disposals	(16,571)
At 31 December 2020	233,638
<b>Depreciation and impairment</b>	
At 1 January 2020	167,723
Depreciation charged in the year	15,609
Eliminated in respect of disposals	(16,571)
At 31 December 2020	166,761
<b>Carrying amount</b>	
At 31 December 2020	66,877
At 31 December 2019	31,821

### 5 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	201,163	344,157
Corporation tax recoverable	36,255	16,010
Amounts owed by group undertakings	19,745	-
Other debtors	11,217	20,676
	268,380	380,843



# DURHAM FILTRATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 6 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	117,683	110,232
Trade creditors	249,751	340,254
Amounts owed to group undertakings	-	60,000
Taxation and social security	122,110	49,271
Other creditors	38,457	27,231
	<u>528,001</u>	<u>586,988</u>

### 7 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans	87,036	-
Other creditors	4,299	8,991
	<u>91,335</u>	<u>8,991</u>

### 8 Called up share capital

	2020 Number	2019 Number	2020 £	2019 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The company has one class of ordinary shares. The shareholders are entitled to receive dividends as and when declared and are entitled to one vote per share at meetings of the company. All ordinary shares rank equally with regard to the company's residual assets.

### 9 Related party transactions

The company has taken advantage of the exemption available under FRS 102 chapter 33 not to disclose transactions or balances with its parent entity and the wholly owned fellow subsidiaries.

### 10 Controlling party

The immediate parent undertaking of the company is Gentleaid (13) Limited, a company registered in England and Wales with its registered office at 3 Coldbath Square, London, EC1R 5HL.

The ultimate parent undertaking and controlling party is Kingswood Property Finance Limited Partnership, a limited partnership registered in England and Wales with its registered office at 3 Coldbath Square, London, EC1R 5HL.

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.