

# **Compound Solutions Ltd**

Registered Number  
05902477  
(England and Wales)

**Unaudited Financial Statements for the Year Ended  
31 August 2021**

**Compound Solutions Ltd**  
**Company Information**  
**for the year from 1 September 2020 to 31 August 2021**

<b>Directors</b>	Christopher Fawley
	Daniel Fawley
	Julie Ellen Fawley
<b>Registered Address</b>	Etherow House, 15 Printers Park
	Hollingworth
	Via Hyde
	SK14 8QH
<b>Registered Number</b>	05902477 (England and Wales)

# Compound Solutions Ltd

## Balance Sheet as at 31 August 2021

	Notes	2021	2020
		£	£
<b>Fixed assets</b>			
Intangible assets	6	2,015	4,030
Tangible assets	8	71,600	15,106
		<u>73,615</u>	<u>19,136</u>
<b>Current assets</b>			
Stocks		59,933	48,565
Debtors	10	553,335	154,597
Cash at bank and on hand		504,579	480,638
		<u>1,117,847</u>	<u>683,800</u>
Creditors amounts falling due within one year	11	(235,538)	(146,838)
<b>Net current assets (liabilities)</b>		<u>882,309</u>	<u>536,962</u>
<b>Total assets less current liabilities</b>		<u>955,924</u>	<u>556,098</u>
Creditors amounts falling due after one year	12	(249,085)	-
Provisions for liabilities		(13,604)	(2,870)
<b>Net assets</b>		<u>693,235</u>	<u>553,228</u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		693,225	553,218
<b>Shareholders' funds</b>		<u>693,235</u>	<u>553,228</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 26 May 2022, and are signed on its behalf by:

Christopher Fawley  
**Director**  
Registered Company No. 05902477

**Compound Solutions Ltd**  
**Notes to the Financial Statements**  
**for the year ended 31 August 2021**

**1. STATUTORY INFORMATION**

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK**

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

**3. PRINCIPAL ACTIVITIES**

The principal activity of the company in the year under review was that of engineering.

**4. ACCOUNTING POLICIES**

**Property, plant and equipment policy**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25
Fixtures and fittings	15
Vehicles	20
Office Equipment	33

**Intangible assets policy**

Intangible assets are written off over their expected useful economic life.

**Stocks policy**

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

**Revenue recognition policy**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

**Taxation policy**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

### Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### Leases policy

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives.

### Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

### Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

## 5. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	4	3

## 6. INTANGIBLE ASSETS

	Total
	£
<b>Cost or valuation</b>	
At 01 September 20	10,075
At 31 August 21	10,075
<b>Amortisation and impairment</b>	
At 01 September 20	6,045
Charge for year	2,015
At 31 August 21	8,060
<b>Net book value</b>	
At 31 August 21	2,015
At 31 August 20	4,030

**7. USEFUL LIFE OF INTANGIBLE ASSET**

The expected useful economic life of the intangible asset is assessed by the Directors to be 5 years.

**8. PROPERTY, PLANT AND EQUIPMENT**

	<b>Total</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 01 September 20	76,615
Additions	65,967
At 31 August 21	<u>142,582</u>
<b>Depreciation and impairment</b>	
At 01 September 20	61,509
Charge for year	9,473
At 31 August 21	<u>70,982</u>
<b>Net book value</b>	
At 31 August 21	<u>71,600</u>
At 31 August 20	<u>15,106</u>

**9. FIXED ASSET INVESTMENTS**

The investment is assessed by the Directors to have no value.

**10. DEBTORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors / trade receivables	452,703	121,617
Other debtors	73,898	18,818
Prepayments and accrued income	26,734	14,162
Total	<u>553,335</u>	<u>154,597</u>

Comprise:

**11. CREDITORS WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors / trade payables	84,364	20,688
Bank borrowings and overdrafts	11,655	-
Taxation and social security	55,729	25,198
Other creditors	3,702	4,135
Accrued liabilities and deferred income	80,088	96,817
Total	<u>235,538</u>	<u>146,838</u>

Comprise:

**12. CREDITORS AFTER ONE YEAR**

	2021	2020
	£	£
Bank borrowings and overdrafts	75,085	-
Other creditors	174,000	-
Total	<u>249,085</u>	<u>-</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.