

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
SENSOR COATING SYSTEMS LIMITED

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for the year ended 31 December 2021**

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SENSOR COATING SYSTEMS LIMITED

**Company Information
for the year ended 31 December 2021**

Directors:

Mr J P Feist
Dr R J C Easton
Dr M C Dixon
Dr A L Heyes
Mr W D Iselin
Prof J R Nicholls
Mr B R Shaw
Dr S A Rodriguez

Registered office:

The Cube London East-UK
Yewtree Avenue
Dagenham East
London
RM10 7FN

Registered number:

07927218 (England and Wales)

Accountants:

Haines Watts Essex LLP
Chartered Accountants
Juniper House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE

Statement of Financial Position
31 December 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		<u>27,627</u>		<u>4,733</u>
			<u>27,627</u>		<u>4,733</u>
Current assets					
Debtors	6	316,780		233,168	
Cash at bank		<u>491,200</u>		<u>662,643</u>	
		807,980		895,811	
Creditors					
Amounts falling due within one year	7	<u>303,817</u>		<u>177,279</u>	
Net current assets			<u>504,163</u>		<u>718,532</u>
Total assets less current liabilities			<u>531,790</u>		<u>723,265</u>
Creditors					
Amounts falling due after more than one year	8		(131,945)		(222,222)
Provisions for liabilities	10		<u>(5,249)</u>		<u>-</u>
Net assets			<u>394,596</u>		<u>501,043</u>
Capital and reserves					
Called up share capital	11		330		330
Share premium			276,788		276,788
Retained earnings			<u>117,478</u>		<u>223,925</u>
Shareholders' funds			<u>394,596</u>		<u>501,043</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Statement of Financial Position - continued
31 December 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2022 and were signed on its behalf by:

Mr W D Iselin - Director

Mr J P Feist - Director

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. Statutory information

Sensor Coating Systems 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- Straight line over 2 years
Computer equipment	- Straight line over 3 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Notes to the Financial Statements - continued
for the year ended 31 December 2021

2. Accounting policies - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 16 (2020 - 13) .

4. Intangible fixed assets

	Patents and licences £
Cost	
At 1 January 2021	
and 31 December 2021	<u>4,521</u>
Amortisation	
At 1 January 2021	
and 31 December 2021	<u>4,521</u>
Net book value	
At 31 December 2021	-
At 31 December 2020	-

5. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Totals £
Cost			
At 1 January 2021	61,534	23,196	84,730
Additions	24,368	8,362	32,730
At 31 December 2021	<u>85,902</u>	<u>31,558</u>	<u>117,460</u>
Depreciation			
At 1 January 2021	59,597	20,400	79,997
Charge for year	7,101	2,735	9,836
At 31 December 2021	<u>66,698</u>	<u>23,135</u>	<u>89,833</u>
Net book value			
At 31 December 2021	<u>19,204</u>	<u>8,423</u>	<u>27,627</u>
At 31 December 2020	<u>1,937</u>	<u>2,796</u>	<u>4,733</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2021

6.	Debtors: amounts falling due within one year		
		2021	2020
		£	£
	Trade debtors	162,183	128,431
	Other debtors	154,597	104,737
		<u>316,780</u>	<u>233,168</u>
7.	Creditors: amounts falling due within one year		
		2021	2020
		£	£
	Bank loans and overdrafts	83,333	27,778
	Trade creditors	34,626	49,838
	Taxation and social security	14,069	12,349
	Other creditors	171,789	87,314
		<u>303,817</u>	<u>177,279</u>
8.	Creditors: amounts falling due after more than one year		
		2021	2020
		£	£
	Bank loans	<u>131,945</u>	<u>222,222</u>
9.	Leasing agreements		
	Minimum lease payments under non-cancellable operating leases fall due as follows:		
		2021	2020
		£	£
	Within one year	<u>44,975</u>	<u>42,496</u>
10.	Provisions for liabilities		
		2021	2020
		£	£
	Deferred tax	<u>5,249</u>	<u>-</u>
			Deferred tax
			£
	Provided during year		5,249
	Balance at 31 December 2021		<u>5,249</u>
11.	Called up share capital		
	Allotted, issued and fully paid:		
	Number: Class:	Nominal value:	
			2021
			£
	33,002 Ordinary shares	0.01	<u>330</u>
			<u>330</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.