

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
FOR
TECNI-FORM LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2021**

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TECNI-FORM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

DIRECTORS:

Ms C L M Fecher
C L Fecher
J R G Ross
H J B Shaw
H H Wassink

SECRETARY:

H J B Shaw

REGISTERED OFFICE:

4 English Business Park
English Close
Hove
BN3 7ET

REGISTERED NUMBER:

00975813 (England and Wales)

ACCOUNTANTS:

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

BALANCE SHEET
30 JUNE 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Intangible assets	4		66,518		-
Tangible assets	5		366,844		<u>404,213</u>
			433,362		<u>404,213</u>
CURRENT ASSETS					
Stocks	6	388,645		345,697	
Debtors	7	878,583		555,717	
Cash at bank		38,301		<u>26,272</u>	
		1,305,529		<u>927,686</u>	
CREDITORS					
Amounts falling due within one year	8	822,572		<u>631,326</u>	
NET CURRENT ASSETS			482,957		<u>296,360</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			916,319		<u>700,573</u>
CREDITORS					
Amounts falling due after more than one year	9		(204,167)		-
PROVISIONS FOR LIABILITIES	12		(68,915)		<u>(66,399)</u>
NET ASSETS			643,237		<u>634,174</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Share premium			28,000		28,000
Revaluation reserve			11,118		13,080
Retained earnings			594,119		<u>583,094</u>
			643,237		<u>634,174</u>

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 directors acknowledge their 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 and authorised for issue on 14 March 2022 and were signed on its behalf by:

C L Fecher - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. **STATUTORY INFORMATION**

Tecni-Form 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.

Going concern

These financial statements have been prepared on the going concern basis. The year under review has been impacted by the Covid crisis but the directors are pleased to report a profit for the period under review and are confident that the current year will continue to see a return to profitability.

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.

Development costs 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	- 15% on reducing balance
Fixtures and fittings	- at variable rates on reducing balance
Computer equipment	- 25% on reducing balance

Tangible assets are brought in at cost and some were later revalued in 2010. On transition to FRS 102 1A we elected to use this revalued amount as deemed cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial instruments are classified by the director as basic or advanced following the conditions in FRS 102

Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. The company has no advanced financial instruments.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

2. **ACCOUNTING POLICIES - continued**

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.

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.

Grant income

Grant income, shown in other operating income, relates to revenue and is recognised in income on a systematic basis over the periods in which the entity recognises the related cost for which the grant is intended to compensate.

Development costs

Development of products is capitalised where there is expected to be a benefit to future periods and the following conditions are met:

- (i) It is technically feasible to complete the research or development so that the product will be available for use or sale;
- (ii) It is intended to use or sell the product being developed;
- (iii) The company is able to use or sell the product;
- (iv) It can be demonstrated that the product will generate probable future economic benefits;
- (v) Adequate technical, financial and other resources exist so that product development can be completed and subsequently used or sold; and
- (vi) Expenditure attributable to the research and development work can be reliably measured.

Capitalised development expenditure is stated at cost less accumulated amortisation and impairment losses and amortised over its useful economic life. Assessments of useful economic life range from 4 to 5 years.

All other research and development expenditure is recognised as an expense in the period in which it is incurred.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 61 (2020 - 61) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	<u>66,518</u>
At 30 June 2021	<u>66,518</u>
NET BOOK VALUE	
At 30 June 2021	<u>66,518</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2020	2,069,130	136,493	232,408	2,438,031
Additions	24,028	342	3,853	28,223
Disposals	-	-	(1,018)	(1,018)
At 30 June 2021	<u>2,093,158</u>	<u>136,835</u>	<u>235,243</u>	<u>2,465,236</u>
DEPRECIATION				
At 1 July 2020	1,711,794	119,311	202,713	2,033,818
Charge for year	54,846	2,596	7,468	64,910
Eliminated on disposal	-	-	(336)	(336)
At 30 June 2021	<u>1,766,640</u>	<u>121,907</u>	<u>209,845</u>	<u>2,098,392</u>
NET BOOK VALUE				
At 30 June 2021	<u>326,518</u>	<u>14,928</u>	<u>25,398</u>	<u>366,844</u>
At 30 June 2020	<u>357,336</u>	<u>17,182</u>	<u>29,695</u>	<u>404,213</u>

6. STOCKS

	2021 £	2020 £
Stocks	<u>388,645</u>	<u>345,697</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	625,273	390,262
Other debtors	<u>253,310</u>	<u>165,455</u>
	<u>878,583</u>	<u>555,717</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	45,833	-
Hire purchase contracts (see note 10)	-	2,975
Trade creditors	407,864	227,934
Amounts owed to related undertakings	13,087	13,138
Taxation and social security	212,972	196,448
Other creditors	142,816	190,831
	<u>822,572</u>	<u>631,326</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	<u>204,167</u>	<u>-</u>

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2021	2020
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>2,975</u>
	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	27,473	27,743
Between one and five years	98,000	100,973
In more than five years	10,210	34,710
	<u>135,683</u>	<u>163,426</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Other creditors	<u>-</u>	<u>77,747</u>

The other creditors are secured by a fixed and floating charge over the company's assets.

12. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>68,915</u>	<u>66,399</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

12. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 July 2020	66,399
Accelerated capital allowances	<u>2,516</u>
Balance at 30 June 2021	<u>68,915</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.