

REGISTERED NUMBER: 00975813 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
FOR
TECNI-FORM LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2022**

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TECNI-FORM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

DIRECTORS:

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

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 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Intangible assets	4		86,248		66,518
Tangible assets	5		342,708		366,844
			428,956		433,362
CURRENT ASSETS					
Stocks	6	518,691		388,645	
Debtors	7	849,312		878,583	
Cash at bank		42,222		38,301	
		1,410,225		1,305,529	
CREDITORS					
Amounts falling due within one year	8	1,125,532		822,572	
NET CURRENT ASSETS			284,693		482,957
TOTAL ASSETS LESS CURRENT LIABILITIES			713,649		916,319
CREDITORS					
Amounts falling due after more than one year	9		(154,167)		(204,167)
PROVISIONS FOR LIABILITIES	12		(46,974)		(68,915)
NET ASSETS			512,508		643,237
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Share premium			28,000		28,000
Revaluation reserve			9,450		11,118
Retained earnings			465,058		594,119
			512,508		643,237

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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 2022

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 11 November 2022 and were signed on its behalf by:

H J B Shaw - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

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 directors and shareholders have reviewed the state of the business and confirmed that their support will remain in place, therefore it is the directors opinion that the business remains a going concern.

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% 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 FRS102 section 1A. Basic financial instruments are recognised at amortised cost using effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. 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 2022

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.

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

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 are 4 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 65 (2021 - 61) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 July 2021	66,518
Additions	54,945
At 30 June 2022	<u>121,463</u>
AMORTISATION	
Amortisation for year	35,215
At 30 June 2022	<u>35,215</u>
NET BOOK VALUE	
At 30 June 2022	<u>86,248</u>
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 2021	2,093,158	136,835	235,243	2,465,236
Additions	18,546	11,672	5,552	35,770
At 30 June 2022	<u>2,111,704</u>	<u>148,507</u>	<u>240,795</u>	<u>2,501,006</u>
DEPRECIATION				
At 1 July 2021	1,766,640	121,907	209,845	2,098,392
Charge for year	50,060	2,680	7,166	59,906
At 30 June 2022	<u>1,816,700</u>	<u>124,587</u>	<u>217,011</u>	<u>2,158,298</u>
NET BOOK VALUE				
At 30 June 2022	<u>295,004</u>	<u>23,920</u>	<u>23,784</u>	<u>342,708</u>
At 30 June 2021	<u>326,518</u>	<u>14,928</u>	<u>25,398</u>	<u>366,844</u>

6. STOCKS

	2022 £	2021 £
Stocks	<u>518,691</u>	<u>388,645</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 20227. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	762,291	625,273
Other debtors	<u>87,021</u>	<u>253,310</u>
	<u>849,312</u>	<u>878,583</u>

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

	2022	2021
	£	£
Bank loans and overdrafts	50,000	45,833
Trade creditors	546,315	407,864
Amounts owed to related undertakings	13,087	13,087
Taxation and social security	216,594	212,972
Other creditors	<u>299,536</u>	<u>142,816</u>
	<u>1,125,532</u>	<u>822,572</u>

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

	2022	2021
	£	£
Bank loans	<u>154,167</u>	<u>204,167</u>

10. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	31,620	27,473
Between one and five years	102,682	98,000
In more than five years	-	10,210
	<u>134,302</u>	<u>135,683</u>

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	204,167	250,000
Other loan	<u>143,403</u>	-
	<u>347,570</u>	<u>250,000</u>

Bank loans are secured by a fixed and floating charge over the company's assets.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

12. **PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Deferred tax	<u>46,974</u>	<u>68,915</u>
		Deferred tax
		£
Balance at 1 July 2021		68,915
Accelerated capital allowances		(4,444)
Tax losses		<u>(17,497)</u>
Balance at 30 June 2022		<u>46,974</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.