Registered number: 03959310

LMK THERMOSAFE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

LMK THERMOSAFE LIMITED
REGISTERED NUMBER: 03959310

BALANCE SHEET
AS AT 31 JULY 2025

	Note		2025 £		2024 £
FIXED ASSETS					
Intangible assets	4		**109,077**		95,312
Tangible assets	5		**300,447**		205,221
Investments	6		**13,802**		13,802
			423,326		314,335
CURRENT ASSETS					
Stocks		**997,218**		986,163	
Debtors: amounts falling due within one year	7	**905,041**		1,071,110	
Cash at bank and in hand		**1,984,460**		1,830,736	
		3,886,719		3,888,009	
Creditors: amounts falling due within one year	8	**(301,040)**		(506,990)	
NET CURRENT ASSETS			**3,585,679**		3,381,019
TOTAL ASSETS LESS CURRENT LIABILITIES			**4,009,005**		3,695,354
Creditors: amounts falling due after more than one year	9		**(68,098)**		-
PROVISIONS FOR LIABILITIES					
Deferred tax		**(63,499)**		(42,634)	
			(63,499)		(42,634)
NET ASSETS			**3,877,408**		3,652,720
CAPITAL AND RESERVES					
Called up share capital	10		**102**		102
Share premium account			**23,368**		23,368
Profit and loss account			**3,853,938**		3,629,250
			3,877,408		3,652,720

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2025

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M W Newton
Director

Date: 29 April 2026

The notes on pages 3 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. GENERAL INFORMATION

LMK Thermosafe Limited is a private limited company incorporated in England and Wales. Its registered office address is 9-10 Moonhall Business Park, Haverhill, Suffolk, CB9 7AA.

Unless otherwise stated, figures are roundest to the nearest pound (£).

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 following principal accounting policies have been applied:

2.2 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using appropriate exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2. ACCOUNTING POLICIES (CONTINUED)

2.4 OPERATING LEASES: THE COMPANY AS LESSEE

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

2.5 RESEARCH AND DEVELOPMENT

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.6 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.7 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.8 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2. ACCOUNTING POLICIES (CONTINUED)

2.10 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.12 INTANGIBLE ASSETS

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. Existing patents are being amortised over their useful life of 20 years. Existing software licences are being amortised over their useful life of three years.

2. ACCOUNTING POLICIES (CONTINUED)

2.13 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 10% to 15% Straight Line
Motor vehicles	- 25% Straight Line
Fixtures and fittings	- 15% Straight Line
Computer equipment	- 33% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.14 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

2.15 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.16 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.17 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2. ACCOUNTING POLICIES (CONTINUED)

2.18 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.19 PROVISIONS FOR LIABILITIES

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.20 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Any unrealised gains or losses on financial instruments are only recognised if they are deemed material to the financial statements.

2.21 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 21 (2024 - 19).

4. INTANGIBLE ASSETS

	Patents	Computer software	Goodwill	Total
	£	£	£	£
COST				
At 1 August 2024	**114,945**	**-**	**380,000**	**494,945**
Additions	**-**	**23,980**	**-**	**23,980**
At 31 July 2025	**114,945**	**23,980**	**380,000**	**518,925**
AMORTISATION				
At 1 August 2024	**19,633**	**-**	**380,000**	**399,633**
Charge for the year on owned assets	**6,219**	**3,996**	**-**	**10,215**
At 31 July 2025	**25,852**	**3,996**	**380,000**	**409,848**
NET BOOK VALUE				
At 31 July 2025	**89,093**	**19,984**	**-**	**109,077**
At 31 July 2024	95,312	-	-	95,312

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£
COST OR VALUATION					
At 1 August 2024	**763,687**	**63,514**	**52,154**	**80,442**	**959,797**
Additions	**125,360**	**45,110**	**-**	**4,558**	**175,028**
Disposals	**-**	**(35,263)**	**-**	**-**	**(35,263)**
At 31 July 2025	**889,047**	**73,361**	**52,154**	**85,000**	**1,099,562**
DEPRECIATION					
At 1 August 2024	**587,322**	**47,624**	**46,076**	**73,554**	**754,576**
Charge for the year on owned assets	**61,941**	**10,822**	**2,752**	**4,287**	**79,802**
Disposals	**-**	**(35,263)**	**-**	**-**	**(35,263)**
At 31 July 2025	**649,263**	**23,183**	**48,828**	**77,841**	**799,115**
NET BOOK VALUE					
At 31 July 2025	**239,784**	**50,178**	**3,326**	**7,159**	**300,447**
At 31 July 2024	176,365	15,890	6,078	6,888	205,221

6. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
At 1 August 2024	**13,802**
At 31 July 2025	**13,802**

The Company holds 100% of the ordinary shares in Thermosafe Technologies LLC, a company incorporated in the United States of America, whose principal activity is the distribution of industrial heating equipment. In the opinion of the directors, the aggregate value of the investment in the subsidiary undertaking is not less than the amount included on the balance sheet.

The Company holds 100% of the shares in Inteliheat Technologies (Chengdu) Ltd, a company incorporated in China, whose principal activity is the distribution of industrial heating equipment. In the opinion of the directors, the aggregate value of the investment in the subsidiary undertaking is not less than the amount included on the balance sheet.

7. DEBTORS

	2025 £	2024 £
Trade debtors	**178,937**	220,715
Amounts owed by group undertakings	**586,527**	684,216
Other debtors	**57,395**	101,582
Prepayments and accrued income	**82,182**	64,597
	905,041	1,071,110

Included within other debtors are amounts paid in advance to the defined contribution pension scheme of £389 (2024 - amounts due of £9,434 within other creditors).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans	**17,473**	-
Trade creditors	**90,913**	144,540
Corporation tax	**-**	53,710
Other taxation and social security	**40,707**	81,517
Obligations under finance lease and hire purchase contracts	**-**	3,946
Other creditors	**32,969**	80,660
Accruals and deferred income	**118,978**	142,617
	301,040	506,990

Other loans comprise a loan bearing interest at 12% per annum, which is being repaid in equal monthly instalments until August 2029.

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

	2025	2024
	£	£
Other loans	**68,098**	-

Other loans comprise a loan bearing interest at 12% per annum, which is being repaid in equal monthly instalments until August 2029.

10. SHARE CAPITAL

	2025	2024
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
7,500 (2024 - 7,500) A Ordinary shares of £0.01 each	**75**	75
2,500 (2024 - 2,500) B Ordinary shares of £0.01 each	**25**	25
246 (2024 - 246) C Ordinary shares of £0.01 each	**2**	2
	102	102

11. COMMITMENTS UNDER OPERATING LEASES

At 31 July 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025	2024
	£	£
Not later than 1 year	**88,333**	43,333
Later than 1 year and not later than 5 years	**223,333**	86,667
Later than 5 years	**60,000**	-
	371,666	130,000

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.