

**Unaudited Financial Statements for the Year Ended 31 October 2024**

**for**

**Technaseal Limited**

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for the Year Ended 31 October 2024

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Technaseal Limited

Company Information  
for the Year Ended 31 October 2024

**DIRECTORS:** Mrs A J Rogers  
D Rogers

**SECRETARY:** Mrs A J Rogers

**REGISTERED OFFICE:** The Stables  
Summer Road  
Walsham Le Willows  
Suffolk  
IP31 3AJ

**REGISTERED NUMBER:** 05248708 (England and Wales)

**ACCOUNTANTS:** Mead Accounting Limited  
Chartered Certified Accountants  
The Stables  
Summer Road  
Walsham Le Willows  
Suffolk  
IP31 3AJ

**Balance Sheet**  
**31 October 2024**

|                                              | Notes | 31.10.24              | £                      | 31.10.23       | £                     |
|----------------------------------------------|-------|-----------------------|------------------------|----------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                       |                        |                |                       |
| Tangible assets                              | 5     |                       | <b>286,098</b>         |                | 291,846               |
| Investments                                  | 6     |                       | <u><b>1,000</b></u>    |                | <u>1,000</u>          |
|                                              |       |                       | <b>287,098</b>         |                | <b>292,846</b>        |
| <b>CURRENT ASSETS</b>                        |       |                       |                        |                |                       |
| Debtors                                      | 7     | <b>264,041</b>        |                        | 311,557        |                       |
| Cash at bank                                 |       | <u><b>170,481</b></u> |                        | <u>96,290</u>  |                       |
|                                              |       | <b>434,522</b>        |                        | <b>407,847</b> |                       |
| <b>CREDITORS</b>                             |       |                       |                        |                |                       |
| Amounts falling due within one year          | 8     | <u><b>57,947</b></u>  |                        | <u>44,695</u>  |                       |
| <b>NET CURRENT ASSETS</b>                    |       |                       | <u><b>376,575</b></u>  |                | <u>363,152</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                       | <b>663,673</b>         |                | <b>655,998</b>        |
| <b>CREDITORS</b>                             |       |                       |                        |                |                       |
| Amounts falling due after more than one year | 9     |                       | <b>(28,664)</b>        |                | (29,541)              |
| <b>PROVISIONS FOR LIABILITIES</b>            | 11    |                       | <u><b>(71,525)</b></u> |                | <u>(72,962)</u>       |
| <b>NET ASSETS</b>                            |       |                       | <u><b>563,484</b></u>  |                | <u><b>553,495</b></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                       |                        |                |                       |
| Called up share capital                      | 12    |                       | <b>1,000</b>           |                | 1,000                 |
| Retained earnings                            |       |                       | <u><b>562,484</b></u>  |                | <u>552,495</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                       | <u><b>563,484</b></u>  |                | <u><b>553,495</b></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 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  
31 October 2024

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 9 May 2025 and were signed on its behalf by:

Mrs A J Rogers - Director

**1. STATUTORY INFORMATION**

Technaseal 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about Technaseal Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

|                     |                           |
|---------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Motor vehicles      | - 20% on reducing balance |
| Computer equipment  | - 20% on reducing balance |

**Impairment**

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments (but excluding investment properties), are assessed to determine whether there is an indication that those assets have suffered an impairment loss. If any indication arises, the recoverable amount is estimated and compared to its carrying amount to determine if an impairment loss has arisen.

If the recoverable amount is lower, the carrying amount of the asset is written down to its recoverable amount and an impairment loss is recognised in profit and loss. The recoverable amount of the asset is the higher of its value in use and its net realisable value.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**3. ACCOUNTING POLICIES - continued****Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, and loans from financial institutions or other related parties.

Debts instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured initially and subsequently at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**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.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2024**

**3. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

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. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2023 - 2) .

**5. TANGIBLE FIXED ASSETS**

|                        | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|------------------------|-----------------------------|------------------------|----------------------------|----------------|
| <b>COST</b>            |                             |                        |                            |                |
| At 1 November 2023     | 318,579                     | 387,283                | 14,376                     | 720,238        |
| Additions              | 17,214                      | 64,725                 | -                          | 81,939         |
| Disposals              | (8,368)                     | (89,509)               | -                          | (97,877)       |
| At 31 October 2024     | <u>327,425</u>              | <u>362,499</u>         | <u>14,376</u>              | <u>704,300</u> |
| <b>DEPRECIATION</b>    |                             |                        |                            |                |
| At 1 November 2023     | 225,959                     | 192,042                | 10,391                     | 428,392        |
| Charge for year        | 19,994                      | 44,008                 | 797                        | 64,799         |
| Eliminated on disposal | (7,231)                     | (67,758)               | -                          | (74,989)       |
| At 31 October 2024     | <u>238,722</u>              | <u>168,292</u>         | <u>11,188</u>              | <u>418,202</u> |
| <b>NET BOOK VALUE</b>  |                             |                        |                            |                |
| At 31 October 2024     | <u>88,703</u>               | <u>194,207</u>         | <u>3,188</u>               | <u>286,098</u> |
| At 31 October 2023     | <u>92,620</u>               | <u>195,241</u>         | <u>3,985</u>               | <u>291,846</u> |

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2024**

**5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

|                       | Motor<br>vehicles<br>£ |
|-----------------------|------------------------|
| <b>COST</b>           |                        |
| At 1 November 2023    | 153,889                |
| Additions             | 63,825                 |
| Transfer to ownership | (70,650)               |
| At 31 October 2024    | <u>147,064</u>         |
| <b>DEPRECIATION</b>   |                        |
| At 1 November 2023    | 29,119                 |
| Charge for year       | 17,015                 |
| Transfer to ownership | (26,733)               |
| At 31 October 2024    | <u>19,401</u>          |
| <b>NET BOOK VALUE</b> |                        |
| At 31 October 2024    | <u>127,663</u>         |
| At 31 October 2023    | <u>124,770</u>         |

**6. FIXED ASSET INVESTMENTS**

|                                           | Shares in<br>group<br>undertakings<br>£ |
|-------------------------------------------|-----------------------------------------|
| <b>COST</b>                               |                                         |
| At 1 November 2023<br>and 31 October 2024 | <u>1,000</u>                            |
| <b>NET BOOK VALUE</b>                     |                                         |
| At 31 October 2024                        | <u>1,000</u>                            |
| At 31 October 2023                        | <u>1,000</u>                            |

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Sealant & Construction Services Ltd**

Registered office: The Stables, Summer Road, Walsham Le Willows, Suffolk, IP31 3AJ

Nature of business: Mastic sealing & diamond drilling

|                  | %       |
|------------------|---------|
| Class of shares: | holding |
| Ordinary         | 100.00  |

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

|     |                                                                   |                 |                |
|-----|-------------------------------------------------------------------|-----------------|----------------|
| 7.  | <b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>               | <b>31.10.24</b> | 31.10.23       |
|     |                                                                   | £               | £              |
|     | Amounts owed by group undertakings                                | 262,639         | 311,557        |
|     | Other debtors                                                     | 1,402           | -              |
|     |                                                                   | <u>264,041</u>  | <u>311,557</u> |
| 8.  | <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>             | <b>31.10.24</b> | 31.10.23       |
|     |                                                                   | £               | £              |
|     | Hire purchase contracts                                           | 52,892          | 40,475         |
|     | Taxation and social security                                      | 3,355           | 2,800          |
|     | Other creditors                                                   | 1,700           | 1,420          |
|     |                                                                   | <u>57,947</u>   | <u>44,695</u>  |
| 9.  | <b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>    | <b>31.10.24</b> | 31.10.23       |
|     |                                                                   | £               | £              |
|     | Hire purchase contracts                                           | <u>28,664</u>   | <u>29,541</u>  |
| 10. | <b>SECURED DEBTS</b>                                              |                 |                |
|     | The following secured debts are included within creditors:        |                 |                |
|     |                                                                   | <b>31.10.24</b> | 31.10.23       |
|     |                                                                   | £               | £              |
|     | Hire purchase contracts                                           | <u>81,556</u>   | <u>-</u>       |
|     | The hire purchase liabilities are secured on the assets financed. |                 |                |
| 11. | <b>PROVISIONS FOR LIABILITIES</b>                                 | <b>31.10.24</b> | 31.10.23       |
|     |                                                                   | £               | £              |
|     | Deferred tax                                                      |                 |                |
|     | Accelerated capital allowances                                    | <u>71,525</u>   | <u>72,962</u>  |
|     |                                                                   |                 | Deferred tax   |
|     |                                                                   |                 | £              |
|     | Balance at 1 November 2023                                        |                 | 72,962         |
|     | Credit to Income Statement during year                            |                 | <u>(1,437)</u> |
|     | Balance at 31 October 2024                                        |                 | <u>71,525</u>  |

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.10.24            | 31.10.23     |
|---------|----------|-------------------|---------------------|--------------|
|         |          |                   | £                   | £            |
| 1,000   | Ordinary | £1                | <u><b>1,000</b></u> | <u>1,000</u> |

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