

Unaudited Financial Statements for the Year Ended 31 August 2021

for

SYSTEMBOX CERAMIC SUPPLIES LIMITED

Contents of the Financial Statements
for the year ended 31 AUGUST 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SYSTEMBOX CERAMIC SUPPLIES LIMITED

Company Information
for the year ended 31 AUGUST 2021

DIRECTOR: C A Rees

SECRETARY: C A Rees

REGISTERED OFFICE: 3 Saxon Way East
Corby
Northamptonshire
NN18 9EY

REGISTERED NUMBER: 06349708 (England and Wales)

ACCOUNTANTS: Elsby & Co
Thistledown Barn
Holcot Lane
Sywell
Northampton
Northamptonshire
NN6 0BG

SYSTEMBOX CERAMIC SUPPLIES LIMITED (REGISTERED NUMBER: 06349708)

Balance Sheet
31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		353,258		359,257
CURRENT ASSETS					
Stocks	5	41,000		41,000	
Debtors	6	88,779		52,826	
Cash at bank		29,289		18,704	
		<u>159,068</u>		<u>112,530</u>	
CREDITORS					
Amounts falling due within one year	7	<u>184,442</u>		<u>138,010</u>	
NET CURRENT LIABILITIES			<u>(25,374)</u>		<u>(25,480)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			327,884		333,777
CREDITORS					
Amounts falling due after more than one year	8		<u>389,205</u>		<u>384,278</u>
NET LIABILITIES			<u>(61,321)</u>		<u>(50,501)</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings			<u>(61,322)</u>		<u>(50,502)</u>
SHAREHOLDERS' FUNDS			<u>(61,321)</u>		<u>(50,501)</u>

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

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

The director acknowledges his 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.

SYSTEMBOX CERAMIC SUPPLIES LIMITED (REGISTERED NUMBER: 06349708)

Balance Sheet - continued
31 AUGUST 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 Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 August 2022 and were signed by:

C A Rees - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 AUGUST 2021

1. STATUTORY INFORMATION

Systembox Ceramic Supplies 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.

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.

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	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

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.

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.

Going concern

Having due regard to cash flow forecasts, the director considers that based on their continued support, it is appropriate to prepare the accounts on a going concern basis.

3. EMPLOYEES

The average number of employees during the year was NIL (2020 - 2).

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

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2020	314,386	62,538	8,129
Additions	-	-	-
At 31 August 2021	<u>314,386</u>	<u>62,538</u>	<u>8,129</u>
DEPRECIATION			
At 1 September 2020	-	28,524	2,164
Charge for year	-	4,519	597
At 31 August 2021	-	<u>33,043</u>	<u>2,761</u>
NET BOOK VALUE			
At 31 August 2021	<u>314,386</u>	<u>29,495</u>	<u>5,368</u>
At 31 August 2020	<u>314,386</u>	<u>34,014</u>	<u>5,965</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2020	4,000	22,662	411,715
Additions	-	3,190	3,190
At 31 August 2021	<u>4,000</u>	<u>25,852</u>	<u>414,905</u>
DEPRECIATION			
At 1 September 2020	2,176	19,594	52,458
Charge for year	365	3,708	9,189
At 31 August 2021	<u>2,541</u>	<u>23,302</u>	<u>61,647</u>
NET BOOK VALUE			
At 31 August 2021	<u>1,459</u>	<u>2,550</u>	<u>353,258</u>
At 31 August 2020	<u>1,824</u>	<u>3,068</u>	<u>359,257</u>

The net book value of tangible fixed assets includes £ 5,589 (2020 - £ 7,452) in respect of assets held under hire purchase contracts or finance leases.

5. STOCKS

	2021 £	2020 £
Stocks	<u>41,000</u>	<u>41,000</u>

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	86,427	50,578
Other debtors	1,625	1,625
Prepayments	727	623
	<u>88,779</u>	<u>52,826</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	7,000	2,333
Trade creditors	163,210	67,664
Social security and other taxes	2,762	3,039
VAT	6,252	11,438
Other creditors	-	252
Directors' current accounts	3,218	49,784
Accrued expenses	2,000	3,500
	<u>184,442</u>	<u>138,010</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	7,000	7,000
Bank loans - 2-5 years	19,538	21,000
Bank loans more 5 yr by instal	-	4,667
Other creditors	362,667	351,611
	<u>389,205</u>	<u>384,278</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>4,667</u>

9. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	8,900	8,900
Between one and five years	20,200	29,100
	<u>29,100</u>	<u>38,000</u>

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

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. OTHER CREDITORS MORE THAN 1 YEAR

Included in creditors due in more than one year is an secured loan for £362,667 (2020: £351,611). The loan has no fixed repayment terms and is not expected to be repaid in the near foreseeable future. Interest is being charged at 3% above base rate. The loan is secured against the companys land and property.

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.