Registration number: 07348421

Statech UK Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2017

Welbourne & Co Ltd
Chartered Certified Accountants
16 Birch Grove
Elm, Wisbech
Cambridgeshire
PE14 0AP

Statech UK Ltd

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Statech UK Ltd

Company Information

Directors	Mr Matthew Stancer Mr Darren William Davies Mr Shaun David Watts
Registered office	198 Seagate Road Long Sutton Spalding Lincolnshire PE12 9AD
Accountants	Welbourne & Co Ltd Chartered Certified Accountants 16 Birch Grove Elm, Wisbech Cambridgeshire PE14 0AP

Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Statech UK Ltd for the Year Ended 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Statech UK Ltd for the year ended 30 September 2017 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html.

This report is made solely to the Board of Directors of Statech UK Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Statech UK Ltd and state those matters that we have agreed to state to the Board of Directors of Statech UK Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Statech UK Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Statech UK Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Statech UK Ltd. You consider that Statech UK Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Statech UK Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Welbourne & Co Ltd
Chartered Certified Accountants
16 Birch Grove
Elm, Wisbech
Cambridgeshire
PE14 0AP

26 March 2018

Statech UK Ltd

Statement of Comprehensive Income for the Year Ended 30 September 2017

	Note	2017 £	2016 £
Profit for the year		135,040	102,446
Total comprehensive income for the year		135,040	102,446

The notes on pages 7 to 12 form an integral part of these financial statements.

Statech UK Ltd

(Registration number: 07348421)
Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	250,358	264,699
Current assets			
Debtors	5	178,032	108,508
Cash at bank and in hand		43,338	29,260
		221,370	137,768
Creditors: Amounts falling due within one year	6	(187,583)	(146,774)
Net current assets/(liabilities)		33,787	(9,006)
Total assets less current liabilities		284,145	255,693
Creditors: Amounts falling due after more than one year	6	(163,189)	(178,573)
Provisions for liabilities		(10,275)	(11,479)
Net assets		110,681	65,641
Capital and reserves			
Called up share capital		36	36
Profit and loss account		110,645	65,605
Total equity		110,681	65,641

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Statech UK Ltd

(Registration number: 07348421)
Balance Sheet as at 30 September 2017

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 March 2018 and signed on its behalf by:

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Mr Matthew Stancer

Director

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Mr Darren William Davies

Director

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Mr Shaun David Watts

Director

The notes on pages 7 to 12 form an integral part of these financial statements.

Statech UK Ltd

Statement of Changes in Equity for the Year Ended 30 September 2017

	Share capital £	Profit and loss account £	Total £
At 1 October 2016	36	65,605	65,641
Profit for the year	-	135,040	135,040
Total comprehensive income	-	135,040	135,040
Dividends	-	(90,000)	(90,000)
At 30 September 2017	36	110,645	110,681

	Share capital £	Profit and loss account £	Total £
At 1 October 2015	36	44,159	44,195
Profit for the year	-	102,446	102,446
Total comprehensive income	-	102,446	102,446
Dividends	-	(81,000)	(81,000)
At 30 September 2016	36	65,605	65,641

The notes on pages 7 to 12 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
198 Seagate Road
Long Sutton
Spalding
Lincolnshire
PE12 9AD

These financial statements were authorised for issue by the Board on 26 March 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	2% straight line
Plant and machinery	20% reducing balance
Motor vehicle	25% reducing balance
Office equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 13 (2016 - 10).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £
Cost or valuation				
At 1 October 2016	211,888	6,535	26,607	80,222
Additions	-	1,021	-	5,000
At 30 September 2017	211,888	7,556	26,607	85,222
Depreciation				
At 1 October 2016	14,466	3,970	12,054	30,063
Charge for the year	4,238	1,453	3,639	11,032
At 30 September 2017	18,704	5,423	15,693	41,095
Carrying amount				
At 30 September 2017	193,184	2,133	10,914	44,127
At 30 September 2016	197,422	2,565	14,553	50,159

	Total £
Cost or valuation	
At 1 October 2016	325,252
Additions	6,021
At 30 September 2017	331,273
Depreciation	
At 1 October 2016	60,553
Charge for the year	20,362
At 30 September 2017	80,915
Carrying amount	
At 30 September 2017	250,358
At 30 September 2016	264,699

Included within the net book value of land and buildings above is £193,184 (2016 - £197,422) in respect of freehold land and buildings.

5 Debtors

	2017 £	2016 £
Trade debtors	177,265	107,576
Other debtors	767	932
Total current trade and other debtors	178,032	108,508

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	18,231	41,880
Trade creditors		56,039	25,052
Amounts owed to group undertakings and undertakings in which the company has a participating interest		46,705	39,198
Taxation and social security		28,146	15,156
Other creditors		38,462	25,488
		187,583	146,774
Due after one year			
Loans and borrowings	7	163,189	178,573

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	143,045	150,349
Finance lease liabilities	20,144	28,224
	163,189	178,573

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	8,096	8,544
Bank overdrafts	-	23,748
Finance lease liabilities	10,135	9,588
	18,231	41,880

8 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £2,500 (2016 - £2,250) per each Ordinary A share	30,000	27,000
Interim dividend of £2,500 (2016 - £2,250) per each Ordinary B share	30,000	27,000
Interim dividend of £2,500 (2016 - £2,250) per each Ordinary C share	30,000	27,000
	90,000	81,000

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.