

Registered number: 01197391

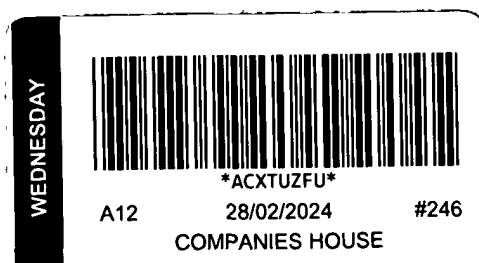
BENTHAM INSTRUMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MAY 2023



BENTHAM INSTRUMENTS LIMITED
REGISTERED NUMBER: 01197391

BALANCE SHEET
AS AT 31 MAY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	4	1,441,313	1,358,271
Current assets			
Stocks		972,635	730,955
Debtors: amounts falling due within one year	5	509,235	448,818
Bank and cash balances		1,720,708	1,645,764
		<u>3,202,578</u>	<u>2,825,537</u>
Creditors: amounts falling due within one year	6	(425,583)	(369,716)
Net current assets		<u>2,776,995</u>	<u>2,455,821</u>
Total assets less current liabilities		<u>4,218,308</u>	<u>3,814,092</u>
Provisions for liabilities			
Deferred tax	7	(70,873)	(46,075)
		<u>(70,873)</u>	<u>(46,075)</u>
Net assets		<u><u>4,147,435</u></u>	<u><u>3,768,017</u></u>
Capital and reserves			
Called up share capital		6,695	6,695
Share premium account		700	700
Capital redemption reserve		3,305	3,305
Profit and loss account		4,136,735	3,757,317
		<u><u>4,147,435</u></u>	<u><u>3,768,017</u></u>

BENTHAM INSTRUMENTS LIMITED
REGISTERED NUMBER: 01197391

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2023

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.

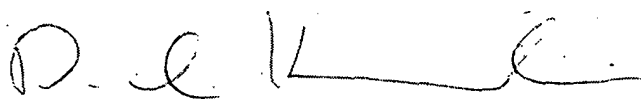
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:



D A Hammond
Director

Date: 27th February 2024

The notes on pages 3 to 8 form part of these financial statements.

BENTHAM INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

1. General information

The company is a private limited company, which is incorporated and registered in England and Wales (no.01197391). The address of the registered office is 2 Boulton Road, Reading, Berkshire, RG2 0NH.

The principal activity of the company is that of the manufacture and supply of standard instruments.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly the directors believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

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.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

BENTHAM INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

2. Accounting policies (continued)

2.4 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:

Freehold property	- 1.28% straight line
Motor vehicles	- 25% straight line
Office 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.

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 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 the spot 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.

BENTHAM INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

2. Accounting policies (continued)

2.9 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.

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 Research and development

All research and development costs are written off to the profit and loss account as incurred.

3. Employees

The average monthly number of employees, including directors, during the year was 23 (2022 - 24).

BENTHAM INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

4. Tangible fixed assets

	Freehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 June 2022	1,442,277	-	203,800	1,646,077
Additions	3,952	115,810	20,461	140,223
Disposals	-	-	(1,842)	(1,842)
At 31 May 2023	1,446,229	115,810	222,419	1,784,458
Depreciation				
At 1 June 2022	127,861	-	159,945	287,806
Charge for the year on owned assets	17,715	16,904	22,563	57,182
Disposals	-	-	(1,842)	(1,842)
At 31 May 2023	145,576	16,904	180,666	343,146
Net book value				
At 31 May 2023	1,300,653	98,906	41,753	1,441,312
At 31 May 2022	1,314,416	-	43,855	1,358,271

BENTHAM INSTRUMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

5. Debtors

	2023 £	2022 £
Trade debtors	429,626	367,941
Other debtors	79,609	80,877
	<u>509,235</u>	<u>448,818</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	234,307	226,817
Corporation tax	50,068	37,435
Other taxation and social security	26,508	23,014
Other creditors	89,910	60,771
Accruals and deferred income	24,790	21,679
	<u>425,583</u>	<u>369,716</u>

7. Deferred taxation

	2023 £
At beginning of year	46,075
Charged to profit or loss	(24,798)
At end of year	<u>70,873</u>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	70,873	46,075
	<u>70,873</u>	<u>46,075</u>

BENTHAM INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

8. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £45,762 (2022 - £144,056). Contributions totalling £6,496 (2022 - £6,259) were payable to the fund at the balance sheet date and are included in creditors.

9. Controlling party

The parent company is Bentham Instruments Holdings Limited, registered office is 2 Boulton Road, Reading, Berkshire, RG2 0NH