

Unaudited Financial Statements
for the Year Ended 30 September 2019
for
Khromatec Limited

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for the Year Ended 30 September 2019**

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Khromatec Limited
Company Information
for the Year Ended 30 September 2019

DIRECTORS:

Mr D A Boyes
Mrs S J Boyes

SECRETARY:

Mr P Boyes

REGISTERED OFFICE:

Unit 5, Beels Road
North Moss Lane Industrial Estate
Stallingborough
Grimsby
N E Lincolnshire
DN41 8DN

REGISTERED NUMBER:

01747364 (England and Wales)

Balance Sheet
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		226,599		280,182
CURRENT ASSETS					
Stocks	5	7,013		6,629	
Debtors	6	174,234		173,278	
Cash at bank		<u>38,177</u>		<u>20,054</u>	
		219,424		199,961	
CREDITORS					
Amounts falling due within one year	7	<u>239,361</u>		<u>228,365</u>	
NET CURRENT LIABILITIES			<u>(19,937)</u>		<u>(28,404)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			206,662		251,778
CREDITORS					
Amounts falling due after more than one year	8		(3,200)		(41,600)
PROVISIONS FOR LIABILITIES	9		(42,416)		(52,456)
ACCRUALS AND DEFERRED INCOME			<u>(12,133)</u>		<u>(23,333)</u>
NET ASSETS			<u>148,913</u>		<u>134,389</u>
CAPITAL AND RESERVES					
Called up share capital			4,000		4,000
Capital redemption reserve			12,000		12,000
Retained earnings			<u>132,913</u>		<u>118,389</u>
SHAREHOLDERS' FUNDS			<u>148,913</u>		<u>134,389</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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
- (b) 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
30 September 2019

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 on 4 December 2019 and were signed on its behalf by:

Mr D A Boyes - Director

Notes to the Financial Statements
for the Year Ended 30 September 2019

1. STATUTORY INFORMATION

Khromatec 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 - 25% on reducing balance and 15% on reducing balance

Stocks

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

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2018 - 18).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 October 2018	
and 30 September 2019	<u>753,148</u>
DEPRECIATION	
At 1 October 2018	472,966
Charge for year	<u>53,583</u>
At 30 September 2019	<u>526,549</u>
NET BOOK VALUE	
At 30 September 2019	<u>226,599</u>
At 30 September 2018	<u>280,182</u>

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

	Plant and machinery £
COST	
At 1 October 2018	
and 30 September 2019	<u>280,000</u>
DEPRECIATION	
At 1 October 2018	109,837
Charge for year	<u>30,029</u>
At 30 September 2019	<u>139,866</u>
NET BOOK VALUE	
At 30 September 2019	<u>140,134</u>
At 30 September 2018	<u>170,163</u>

5. STOCKS

	30.9.19 £	30.9.18 £
Stocks	<u>7,013</u>	<u>6,629</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade debtors	159,560	157,850
Other debtors	<u>14,674</u>	<u>15,428</u>
	<u>174,234</u>	<u>173,278</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.9.19	30.9.18
		£	£
	Hire purchase contracts	38,400	38,400
	Trade creditors	30,827	21,823
	Taxation and social security	28,038	27,859
	Other creditors	142,096	140,283
		<u>239,361</u>	<u>228,365</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.9.19	30.9.18
		£	£
	Hire purchase contracts	<u>3,200</u>	<u>41,600</u>
9.	PROVISIONS FOR LIABILITIES	30.9.19	30.9.18
		£	£
	Deferred tax	<u>42,416</u>	<u>52,456</u>
			Deferred tax
			£
	Balance at 1 October 2018		52,456
	Credit to Income Statement during year		<u>(10,040)</u>
	Balance at 30 September 2019		<u>42,416</u>
10.	CONTINGENT LIABILITIES		
	As far as the directors are aware they have not entered into any contracts which could give rise to any contingent liability.		

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.