

**Audited Financial Statements for the Year Ended 31 December 2022**

**for**

**AZTEC (U.K.) LIMITED**

WEDNESDAY



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05/04/2023

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**AZTEC (U.K.) LIMITED**

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**for the year ended 31 DECEMBER 2022**

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**AZTEC (U.K.) LIMITED**

**Company Information**  
**for the year ended 31 DECEMBER 2022**

**DIRECTORS:**

M Ciulis  
R Cedrowski

**REGISTERED OFFICE:**

25-27 Church Street  
Rushden  
NN10 9YU

**REGISTERED NUMBER:**

02096127 (England and Wales)

**AUDITORS:**

Just Audit Limited  
Chartered Accountants  
& Statutory Auditors  
Strelley Hall, Strelley  
Nottingham  
NG8 6PE

**AZTEC (U.K.) LIMITED (REGISTERED NUMBER: 02096127)****Balance Sheet**  
**31 DECEMBER 2022**

		2022	2021
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	34,996	48,227
<b>CURRENT ASSETS</b>			
Stocks	5	340,805	226,321
Debtors	6	217,067	206,427
Cash at bank and in hand	7	150,360	284,166
		708,232	716,914
<b>CREDITORS</b>			
Amounts falling due within one year	8	97,685	98,018
<b>NET CURRENT ASSETS</b>		610,547	618,896
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		645,543	667,123
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(25,000)	-
<b>PROVISIONS FOR LIABILITIES</b>		(772)	(4,283)
<b>NET ASSETS</b>		619,771	662,840
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	100	100
Capital redemption reserve		100,025	100,025
Retained earnings		519,646	562,715
<b>SHAREHOLDERS' FUNDS</b>		619,771	662,840

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15/03/2023 and were signed on its behalf by:

*R Cedrowski*

.....  
R Cedrowski - Director

The notes form part of these financial statements

## **AZTEC (U.K.) LIMITED**

### **Notes to the Financial Statements** **for the year ended 31 DECEMBER 2022**

#### **1. STATUTORY INFORMATION**

AZTEC (U.K.) LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number is 02096127 and its registered office address is 25-27 Church Street, Rushden, NN10 9YU.

#### **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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised on the date of despatch.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and impairment losses.

##### **Stocks**

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

Cost is calculated using the average cost method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

## **AZTEC (U.K.) LIMITED**

### **Notes to the Financial Statements - continued** **for the year ended 31 DECEMBER 2022**

#### **2. ACCOUNTING POLICIES - continued**

##### **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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

##### **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**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. All differences are taken to the Statement of Income and Retained Earnings.

#### **3. EMPLOYEES INCLUDING DIRECTORS**

The average number of employees during the year was 10 (2021 - 8).

**AZTEC (U.K.) LIMITED**

**Notes to the Financial Statements - continued**  
**for the year ended 31 DECEMBER 2022**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2022	69,617	18,468	27,918	116,003
Additions	278	1,603	21,000	22,881
Disposals	-	(416)	(27,918)	(28,334)
At 31 December 2022	69,895	19,655	21,000	110,550
<b>DEPRECIATION</b>				
At 1 January 2022	56,091	11,103	582	67,776
Charge for year	3,256	2,302	5,609	11,167
Eliminated on disposal	-	(76)	(3,313)	(3,389)
At 31 December 2022	59,347	13,329	2,878	75,554
<b>NET BOOK VALUE</b>				
At 31 December 2022	10,548	6,326	18,122	34,996
At 31 December 2021	13,526	7,365	27,336	48,227

**5. STOCKS**

	2022 £	2021 £
Goods in transit	1,185	111,126
Finished goods	339,620	115,195
	340,805	226,321

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	195,557	189,287
Other debtors	21,510	17,140
	217,067	206,427

**7. CASH AT BANK AND IN HAND**

	2022 £	2021 £
Cash at Bank	150,360	284,152
Cash in hand	-	14
	150,360	284,166

**AZTEC (U.K.) LIMITED**

**Notes to the Financial Statements - continued**  
**for the year ended 31 DECEMBER 2022**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	6,318	13,272
Social security and other taxes	77,786	58,076
Other creditors	713	6,845
Accrued expenses	12,868	19,825
	<u>97,685</u>	<u>98,018</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Provisions	<u>25,000</u>	<u>-</u>

**10. LEASING AGREEMENTS**

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

	2022	2021
	£	£
Within one year	32,190	21,965
Between one and five years	69,817	23,620
In more than five years	-	5,167
	<u>102,007</u>	<u>50,752</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

David Fletcher BA BFP FCA (Senior Statutory Auditor)  
for and on behalf of Just Audit Limited

**13. ULTIMATE CONTROLLING PARTY**

The company's immediate and ultimate parent is Aztec International Spolka Akcyjna, incorporated in Poland.

The consolidated financial statements which include the results of Aztec (U.K) Limited, are available upon request from ul. Sowia 13 C, 62-080 Tamowo Podgorne, Poland.

The ultimate controlling parties of Aztec International Spolka Akcyjna are considered to be M de Graan and HR de Graan.