

Financial Statements
for the Period 1 July 2020 to 16 September 2021
for
Interconics Limited

Contents of the Financial Statements
for the Period 1 July 2020 to 16 September 2021

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

Interconics Limited
Company Information
for the Period 1 July 2020 to 16 September 2021

DIRECTORS:

D Weston
D Croft
M Negus
M Negus
D Croft
G Mitchell
G Wearing

REGISTERED OFFICE:

Atworth Business Park
Bath Road
Atworth
Wiltshire
SN12 8SB

REGISTERED NUMBER:

02112848 (England and Wales)

ACCOUNTANTS:

Mander Duffill
Chartered Accountants
The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

Interconics Limited (Registered number: 02112848)

Balance Sheet
16 September 2021

	Notes	16.9.21 £	£	30.6.20 £	£
FIXED ASSETS					
Tangible assets	4		758,424		842,725
CURRENT ASSETS					
Stocks		344,000		194,000	
Debtors	5	2,162,122		1,661,078	
Cash at bank and in hand		903,566		1,527,838	
		<u>3,409,688</u>		<u>3,382,916</u>	
CREDITORS					
Amounts falling due within one year	6	<u>908,198</u>		<u>913,262</u>	
NET CURRENT ASSETS			<u>2,501,490</u>		<u>2,469,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,259,914		3,312,379
CREDITORS					
Amounts falling due after more than one year	7		-		(1,800)
PROVISIONS FOR LIABILITIES			<u>(143,763)</u>		<u>(159,669)</u>
NET ASSETS			<u>3,116,151</u>		<u>3,150,910</u>
CAPITAL AND RESERVES					
Called up share capital			60,000		60,000
Share premium			50,000		50,000
Retained earnings			<u>3,006,151</u>		<u>3,040,910</u>
SHAREHOLDERS' FUNDS			<u>3,116,151</u>		<u>3,150,910</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 16 September 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 16 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
16 September 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 September 2022 and were signed on its behalf by:

M Negus - Director

Notes to the Financial Statements
for the Period 1 July 2020 to 16 September 2021

1. STATUTORY INFORMATION

Interconics 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 etc - 25% on reducing balance, 15% on reducing balance and Over remaining term of the lease

Stocks

Stocks have been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture or completion

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 period was 9 (2020 - 9) .

**Notes to the Financial Statements - continued
for the Period 1 July 2020 to 16 September 2021**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2020	2,030,344
Additions	127,178
Disposals	(100,954)
At 16 September 2021	<u>2,056,568</u>
DEPRECIATION	
At 1 July 2020	1,187,619
Charge for period	157,994
Eliminated on disposal	(47,469)
At 16 September 2021	<u>1,298,144</u>
NET BOOK VALUE	
At 16 September 2021	<u>758,424</u>
At 30 June 2020	<u>842,725</u>

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

	Plant and machinery etc £
COST	
At 1 July 2020	158,439
Disposals	(69,439)
Transfer to ownership	(89,000)
At 16 September 2021	<u>-</u>
DEPRECIATION	
At 1 July 2020	127,314
Charge for period	1,602
Eliminated on disposal	(47,469)
Transfer to ownership	(81,218)
At 16 September 2021	<u>229</u>
NET BOOK VALUE	
At 16 September 2021	<u>(229)</u>
At 30 June 2020	<u>31,125</u>

Notes to the Financial Statements - continued
for the Period 1 July 2020 to 16 September 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	16.9.21	30.6.20
	£	£
Trade debtors	245,126	890,143
Amounts owed by group undertakings	1,905,615	755,776
Other debtors	11,381	15,159
	<u>2,162,122</u>	<u>1,661,078</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	16.9.21	30.6.20
	£	£
Trade creditors	462,300	416,426
Other creditors	445,898	496,836
	<u>908,198</u>	<u>913,262</u>

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

	16.9.21	30.6.20
	£	£
Other creditors	<u>-</u>	<u>1,800</u>

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.