

CENTRE TANK SERVICES LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

CENTRE TANK SERVICES LIMITED 2022
REGISTERED NUMBER: 02136427

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	386,435	496,435
Investments	6	4,064,673	4,064,673
		<u>4,451,108</u>	<u>4,561,108</u>
Current assets			
Stocks	7	967,195	874,291
Debtors: amounts falling due within one year	8	1,216,647	945,074
Cash at bank and in hand	9	251,995	422,515
		<u>2,435,837</u>	<u>2,241,880</u>
Creditors: amounts falling due within one year	10	(2,211,574)	(3,081,057)
Net current assets/(liabilities)		<u>224,263</u>	<u>(839,177)</u>
Total assets less current liabilities		<u>4,675,371</u>	<u>3,721,931</u>
Creditors: amounts falling due after more than one year	11	(1,174,389)	(565,765)
		<u>3,500,982</u>	<u>3,156,166</u>
Provisions for liabilities			
Deferred taxation	12	(7,553)	(7,553)
Provisions	13	(95,304)	(83,639)
		<u>(102,857)</u>	<u>(91,192)</u>
Net assets		<u><u>3,398,125</u></u>	<u><u>3,064,974</u></u>
Capital and reserves			
Called up share capital	14	100	100
Profit and loss account	15	3,398,025	3,064,874
		<u><u>3,398,125</u></u>	<u><u>3,064,974</u></u>

CENTRE TANK SERVICES LIMITED 2022
REGISTERED NUMBER: 02136427

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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 comprehensive income 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 on 19 May 2023.

M S Terry

Director

The notes on pages 3 to 16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

Centre Tank Services Limited is a private limited company incorporated and domiciled in the United Kingdom. The address of the registered office is 2 Chawley Park, Cumnor Hill, Oxford, OX2 9GG. The principal activity of the Company in the year under review was that of assembly and distribution of oil and fuel handling related products.

The Company's trading address is Unit 41 Minworth Industrial Estate, Forge Lane, Sutton Coldfield, B76 1AH.

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 Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The financial statements are rounded to the nearest whole pound Sterling.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers
- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases. The requirements of paragraph 58 of IFRS 16, provided that the disclosure of details in indebtedness relating to amounts payable after 5 years required by company law is presented separately for lease liabilities and other liabilities, and in total
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

This information is included in the consolidated financial statements of Flowmax Limited as at 31 December 2022 and these financial statements may be obtained from the Registrar of Companies.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Exemption from preparing consolidated financial statements

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking established under the law of any part of the United Kingdom and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

The financial statements contain information about Centre Tank Services Limited as an individual company and do not contain consolidated financial information as the parent of the Group. The Company and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Flowmax Limited, a company registered in England and Wales.

Flowmax Limited prepares consolidated financial statements in accordance with UK adopted International Accounting Standards. Copies are available to the public and may be obtained from the Registrar of Companies.

2.4 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods and warranty services supplied, stated net of discounts, returns and value added taxes. The Company recognises revenue when performance obligations have been satisfied and for the Company this is when the goods or services have transferred to the customer and the customer has control of these. The Company's activities are described in detail below.

(a) Sales of goods

The Company manufactures and sells oil and fuel handling products for the business to business industrial manufacturing and installation markets. Sales are recognised when control of the products has transferred, being when the products are delivered to the customer and the customer has legal title to the goods. Delivery occurs when the products have been distributed to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract or the Company has objective evidence that all criteria for acceptance have been satisfied.

The Company offers discounts on its sales of goods which are agreed on a customer by customer basis at the sales order stage, and the value of up-front payments received in respect of sales of goods are immaterial to the financial statements.

A receivable is recognised when the performance obligation is satisfied as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

The Company's obligation to repair or replace faulty products under the standard warranty terms is recognised as a provision.

2.6 Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Short term leases or those of low value are recognised as operating leases.

The Company as a lessee

The Company assesses whether a contract is or contains a lease, at inception of a contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate. Incremental rate used by the Company equals that of its borrowings, the cost of capital to the Company.

Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in-substance fixed payments), less any lease incentives;

The lease liability is included in 'Creditors' on the Balance Sheet.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.6 Leases (continued)

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are included in Tangible Fixed Assets in the Balance Sheet.

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in note 2.9.

As a practical expedient, IFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has used this practical expedient.

2.7 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 other creditors as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)**2.8 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.

2.9 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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:

Short-term leasehold property	- 20%
Plant and machinery	- 20%
Fixtures, fittings	- 20-30%
Motor vehicles	- 25%
Other fixed assets	- Straight line over lease term

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.14 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.15 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.16 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.17 Fair value estimation

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments. Fair values are assessed at each reporting date and adjusted through the profit and loss account accordingly.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The Company makes estimates and assumptions concerning the future and judgements in applying the Company's accounting policies. The resulting accounting estimates will, by definition, seldom equal the actual results. The following estimates and assumptions have a significant risk of causing a material adjustment to the carrying value of assets and liabilities within the next financial year:

Provision for doubtful debts

Management provides for doubtful debts on the perceived risk profile and payment history of the debtor.

Provision for slow moving, damaged and obsolete stock

There is a provision to write stock down to the lower of cost and net realisable value. Management have made estimates of the selling price and direct costs to sell on certain stock items. The write down is included in the operating profit note.

Provision for warranty costs

The Company gives warranties on certain systems sold and undertakes to make good by repair or replacement any manufacturing faults that become apparent within two years from the date of sale. Management provides for the estimated cost of the outstanding warranty work to be carried out in future periods.

Impairment of investments

The Company assesses at each reporting period, whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to sell and its value in use. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. The reduction is an impairment loss. An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Employees

	2022	2021
	£	£
Wages and salaries	912,979	815,593
Social security costs	92,506	81,678
Cost of defined contribution scheme	21,693	19,010
	<u>1,027,178</u>	<u>916,281</u>

The average monthly number of employees, including the Directors, during the year was as follows:

	2022	2021
	No.	No.
Sales and administration	21	21
Directors	5	5
	<u>26</u>	<u>26</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Right-of-use assets £	Total £
Cost or valuation				
At 1 January 2022	11,707	342,813	714,178	1,068,698
Additions	-	4,080	-	4,080
Disposals	(1,212)	-	-	(1,212)
At 31 December 2022	<u>10,495</u>	<u>346,893</u>	<u>714,178</u>	<u>1,071,566</u>
Depreciation				
At 1 January 2022	10,395	306,887	254,981	572,263
Charge for the year on owned assets	1,312	16,410	-	17,722
Charge for the year on right-of-use assets	-	-	96,358	96,358
Disposal of subsidiary	(1,212)	-	-	(1,212)
At 31 December 2022	<u>10,495</u>	<u>323,297</u>	<u>351,339</u>	<u>685,131</u>
Net book value				
At 31 December 2022	<u>-</u>	<u>23,596</u>	<u>362,839</u>	<u>386,435</u>
At 31 December 2021	<u>1,312</u>	<u>35,926</u>	<u>459,197</u>	<u>496,435</u>

The net book value of owned and leased assets included as "Tangible fixed assets" in the Balance Sheet is as follows:

	2022 £	2021 £
Tangible fixed assets owned	23,596	37,238
Right-of-use tangible fixed assets	362,839	459,197
	<u>386,435</u>	<u>496,435</u>

Information about right-of-use assets is summarised below:

	2022 £	2021 £
Property	352,971	435,395
Plant and machinery	9,868	23,802
	<u>362,839</u>	<u>459,197</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Tangible fixed assets (continued)**Depreciation charge for the year ended**

	2022 £	2021 £
Property	82,425	82,932
Motor vehicles	13,933	21,688
	<u>96,358</u>	<u>104,620</u>

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2022	4,064,673
At 31 December 2022	<u>4,064,673</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
Castle Pumps Limited	Ordinary	100 %
Annex Valves Limited	Ordinary	100 %
Whisper Pumps Limited	Ordinary	88 %

7. Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>967,195</u>	<u>874,291</u>

Inventories above included a provision of £33,420 (2021: £69,855) for slow moving and obsolete stock.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	1,123,663	840,717
Amounts owed by group undertakings	7,000	8,699
Other debtors	60,631	62,430
Prepayments and accrued income	25,353	33,228
	<u>1,216,647</u>	<u>945,074</u>

9. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>251,995</u>	<u>422,515</u>

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Contract liabilities	93,123	61,220
Trade creditors	1,024,539	1,041,836
Amounts owed to group undertakings	646,343	1,389,548
Corporation tax	23,168	106,081
Other taxation and social security	268,122	284,741
Lease liabilities - IFRS 16	71,349	101,833
Other creditors	10	42,691
Accruals and deferred income	84,920	53,107
	<u>2,211,574</u>	<u>3,081,057</u>

Included amounts owed to group undertakings are loans totalling £497,000 that are unsecured, repayable by 31 December 2023 and interest bearing at a rate of 2.75%.

Included amounts owed to group undertakings are loans totalling £149,343 that are unsecured, repayable in equal instalments to be repaid in full by 28 February 2024 and interest bearing at a rate of Lloyds rate + 1.5%.

Other loans included in amounts owed to group undertakings are unsecured, non-interest bearing and repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Lease liabilities - IFRS 16	311,800	362,924
Amounts owed to group undertakings	862,589	202,841
	<u>1,174,389</u>	<u>565,765</u>

Included in amounts owed to group undertakings are loans totalling £600,000 that are unsecured, repayable in full by 31 December 2024 and non-interest bearing.

Included amounts owed to group undertakings are loans totalling £262,589 that are unsecured, repayable in equal instalments to be repaid in full by 28 February 2024 and interest bearing at a rate of Lloyds rate + 1.5%.

12. Deferred taxation

	2022 £	2021 £
At beginning of year	(7,553)	2,682
Charged to the profit or loss	-	(10,235)
At end of year	<u>(7,553)</u>	<u>(7,553)</u>

The deferred taxation balance is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(7,553)	(7,553)
	<u>(7,553)</u>	<u>(7,553)</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Provisions

	Warranty provision £
At 1 January 2022	83,639
Charged to profit or loss	176,546
Utilised in year	(164,881)
	<hr/>
At 31 December 2022	95,304
	<hr/>

The Company gives warranties on certain systems sold and undertakes to make good by repair or replacement any manufacturing faults that become apparent within two years from the date of sale. A provision has therefore been made for the estimated costs of the outstanding warranty work to be carried out in future periods.

14. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
100 (2021 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Ordinary shares carry full voting rights and rights to dividends and capital distributions.

15. Reserves**Profit and loss account**

The profit and loss account is the Company's accumulated retained profits or losses as at the year end.

16. 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 £21,693 (2021: £19,010). Contributions totalling £Nil (2021: £Nil) were payable to the fund at the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Related party transactions

During the year ended 31 December 2022, the Company undertook the following transactions with group companies.

	2022	2021
	£	£
Purchases from group companies	220,513	188,584
Sales to group companies	453,083	396,735
Recharges to group companies	66,263	57,340
	<hr/> 739,859 <hr/>	<hr/> 642,659 <hr/>

At the year end the Company owed £1,508,932 (2021: £1,592,389) to group companies.

At the year end the Company was owed £7,000 (2021: £8,699) from group companies.

During the year ended 31 December 2022, the Company paid dividends to the following shareholders:

Flowmax Limited - £1,896,300 (2021: £1,260,900)

R J Terry - £105,350 (2021: £70,550)

M S Terry - £105,350 (2021: £70,550)

During the year ended 31 December 2022, the Company received dividends of £64,000 (2021: £NIL) from Castle Pumps Limited.

During the year ended 31 December 2022, the Company received dividends of £510,400 (2021: £378,400) from Whisper Pumps Limited.

18. Controlling party

The Company is a subsidiary undertaking of Flowmax Limited, incorporated in England and Wales.

The Directors regard Flowmax Limited as the smallest group and SA Bias Industries (Pty) Limited, a company registered in South Africa, as the largest group within which the subsidiary belongs and for which group accounts are prepared. Flowmax Limited's registered office is 2 Chawley Park, Cumnor Hill, Oxford, OX2 9GG. Copies of the Flowmax Limited group accounts are available from the Registrar of Companies.

19. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 26 May 2023 by James Pitt BA BFP FCA (Senior Statutory Auditor) on behalf of James Cowper Kreston Audit.

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.