

# REGISTRAR'S COPY

SKALAR (UK) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2019



Thomas Coombs Limited  
Statutory Auditor  
Chartered Accountants  
3365 The Pentagon  
Century Way  
Thorpe Park  
Leeds  
West Yorkshire  
LS15 8ZB

**SKALAR (UK) LIMITED (REGISTERED NUMBER: 02377192)**

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FOR THE YEAR ENDED 31ST DECEMBER 2019**

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**ABRIDGED BALANCE SHEET**  
31ST DECEMBER 2019

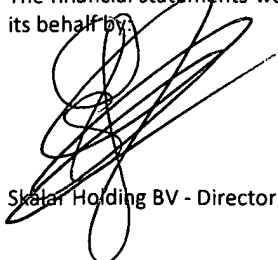
	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	9,824	16,695
<b>CURRENT ASSETS</b>			
Stocks		16,000	16,000
Debtors		794,575	692,409
Prepayments and accrued income		147,688	1,975
Cash at bank and in hand		102,327	26,543
		<u>1,060,590</u>	<u>736,927</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>35,314</u>	<u>56,868</u>
<b>NET CURRENT ASSETS</b>		<u>1,025,276</u>	<u>680,059</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,035,100</u>	<u>696,754</u>
<b>PROVISIONS FOR LIABILITIES</b>		(1,118)	(2,165)
<b>ACCRUALS AND DEFERRED INCOME</b>		(54,727)	(25,419)
<b>NET ASSETS</b>		<u><u>979,255</u></u>	<u><u>669,170</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	100	100
Retained earnings		<u>979,155</u>	<u>669,070</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>979,255</u></u>	<u><u>669,170</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 30th April 2020 and were signed on its behalf by:

  
Skalar Holding BV - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

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**1. STATUTORY INFORMATION**

Skalar (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	02377192
<b>Registered office:</b>	8 Warren Yard Warren Park Wolverton Mill Milton Keynes MK12 5NW

**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 presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

When the outcome of a transaction can be estimated reliably, turnover from commissions are recognised by reference to the sale of goods made by group companies.

Service contract income is invoiced at the start of the agreement however the income and related costs are not taken to the profit and loss account until a service has been completed in conjunction with the contract.

Interest income is recognised using the effective interest method.

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2019**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2018 - 9).

**4. TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1st January 2019	<b>43,558</b>
Additions	<b>641</b>
	<hr/>
At 31st December 2019	<b>44,199</b>
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<b>DEPRECIATION</b>	
At 1st January 2019	<b>26,863</b>
Charge for year	<b>7,512</b>
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At 31st December 2019	<b>34,375</b>
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<b>NET BOOK VALUE</b>	
At 31st December 2019	<b>9,824</b>
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At 31st December 2018	<b>16,695</b>
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2019**

**5. LEASING AGREEMENTS**

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

	2019	2018
	£	£
Within one year	5,542	6,046
Between one and five years	-	5,542
	<u>5,542</u>	<u>11,588</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

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

The Report of the Auditors was unqualified.

Christopher Darwin FCA (Senior Statutory Auditor)  
 for and on behalf of Thomas Coombs Limited

**8. POST BALANCE SHEET EVENTS - COVID 19**

Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe.

In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The impact to Skalar (UK) Limited is limited to a reduction in sales activity within the current year even though the production of equipment continues in the Netherlands at the fellow subsidiary company of Skalar Analytical B.V.

The Company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 December 2019 have not been adjusted to reflect their impact.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Company for future periods.