

# Status Metrology Solutions Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2020

# **Status Metrology Solutions Ltd**

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# **Status Metrology Solutions Ltd**

## **Company Information**

<b>Directors</b>	Mr A Tillett Mr R S Newhouse Mr D E Tillett
<b>Registered office</b>	Measurement House Lenton Street Sandiacre Nottingham NG10 5DX
<b>Accountants</b>	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

**Status Metrology Solutions Ltd**  
**(Registration number: 02859536)**  
**Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	174,548	171,379
<b>Current assets</b>			
Stocks	<u>5</u>	219,232	168,925
Debtors	<u>6</u>	360,423	401,637
Cash at bank and in hand		583,922	402,424
		1,163,577	972,986
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(475,165)	(524,389)
<b>Net current assets</b>		688,412	448,597
<b>Total assets less current liabilities</b>		862,960	619,976
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	(49,217)	-
<b>Provisions for liabilities</b>		(30,126)	(30,858)
<b>Net assets</b>		783,617	589,118
<b>Capital and reserves</b>			
Called up share capital		550	550
Other reserves		450	450
Profit and loss account		782,617	588,118
<b>Shareholders' funds</b>		783,617	589,118

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Status Metrology Solutions Ltd**  
**(Registration number: 02859536)**  
**Balance Sheet as at 31 December 2020**

Approved and authorised by the Board on 25 March 2021 and signed on its behalf by:

.....

Mr A Tillett  
Director

# **Status Metrology Solutions Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Measurement House  
Lenton Street  
Sandiacre  
Nottingham  
NG10 5DX

These financial statements were authorised for issue by the Board on 25 March 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Government grants**

Government grants have been recognised by the company under the accrual model and represents grants in relation to the Cov-19 pandemic.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## **Status Metrology Solutions Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

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

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	Straight line over 3 and 10 years
Fixtures and fittings	Straight line over 7 years
Measuring machines	Straight line over 5 and 10 years

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

# **Status Metrology Solutions Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 17 (2019 - 17).



# Status Metrology Solutions Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### 4 Tangible assets

	Other tangible assets £	Total £
<b>Cost or valuation</b>		
At 1 January 2020	294,278	294,278
Additions	42,373	42,373
At 31 December 2020	336,651	336,651
<b>Depreciation</b>		
At 1 January 2020	122,899	122,899
Charge for the year	39,204	39,204
At 31 December 2020	162,103	162,103
<b>Carrying amount</b>		
At 31 December 2020	174,548	174,548
At 31 December 2019	171,379	171,379

### 5 Stocks

	2020 £	2019 £
Finished goods and goods for resale	219,232	168,925

### 6 Debtors

	2020 £	2019 £
Trade debtors	299,485	332,098
Prepayments	54,882	69,539
Other debtors	6,056	-
	360,423	401,637

# Status Metrology Solutions Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings	8	783	-
Trade creditors		120,053	272,049
Taxation and social security		126,362	88,061
Other creditors		227,967	164,279
		<u>475,165</u>	<u>524,389</u>

#### Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings	8	<u>49,217</u>	<u>-</u>

### 8 Loans and borrowings

	2020 £	2019 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>783</u>	<u>-</u>

	2020 £	2019 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>49,217</u>	<u>-</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	550	550	550	550

## **Status Metrology Solutions Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

#### **10 Financial commitments, guarantees and contingencies**

##### **Amounts not provided for in the balance sheet**

The total amount of financial commitments not included in the balance sheet is £85,548 (2019 - £46,745).

#### **11 Parent and ultimate parent undertaking**

The company's immediate parent is Metrology Solutions Limited, incorporated in England and Wales.

New Basford

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.