

FILOFORM UK LTD

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021

FILOFORM UK LTD

COMPANY INFORMATION

Directors	P Claassen (resigned 2 May 2022) A Van Citters (resigned 2 May 2022) P Bingham (resigned 30 November 2021) L Moore (appointed 15 April 2022) N Van Der Star (appointed 15 April 2022) M Van Muijen (appointed 15 April 2022)
Registered number	03442664
Registered office	Reading Bridge House George Street Reading Berkshire RG1 8LS
Independent auditor	James Cowper Kreston Chartered Accountants and Statutory Auditor Reading Bridge House George Street Reading Berkshire RG1 8LS

FILOFORM UK LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 8

FILOFORM UK LTD
REGISTERED NUMBER: 03442664

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	4	3,828	8,892
Tangible assets	5	73,518	39,377
		<u>77,346</u>	<u>48,269</u>
Current assets			
Stocks	6	720,116	475,554
Debtors: amounts falling due within one year	7	5,618,820	3,920,080
Cash at bank and in hand	8	3,235	147,870
		<u>6,342,171</u>	<u>4,543,504</u>
Creditors: amounts falling due within one year	9	(1,182,890)	(893,602)
Net current assets		<u>5,159,281</u>	<u>3,649,902</u>
Total assets less current liabilities		<u>5,236,627</u>	<u>3,698,171</u>
Provisions for liabilities			
Deferred tax	10	(13,522)	(7,062)
		<u>(13,522)</u>	<u>(7,062)</u>
Net assets		<u><u>5,223,105</u></u>	<u><u>3,691,109</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		5,223,005	3,691,009
		<u><u>5,223,105</u></u>	<u><u>3,691,109</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 by:

N Van Der Star
Director

Date: 24 May 2022

The notes on pages 2 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

Filoform UK Limited is a private company, limited by shares and incorporated in England (registered number 03442664). The company's registered office is Reading Bridge House, George Street, Reading, RG1 8LS. The company's principal place of business is Lambs Farm Business Park, Basingstoke Road, Swallowfield, Reading, RG7 1PQ.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following bases:

Product development	-	20 % straight line
---------------------	---	--------------------

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.6 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.

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:

Plant and machinery	- 15% straight line
Fixtures and fittings	- 15-25% straight line
Computer equipment	- 25% straight line

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.

2.7 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 first in, first out 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.

2.8 Operating leases

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

2.9 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 accruals 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 2021**

2. Accounting policies (continued)

2.10 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.

2.11 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.

2.12 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.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2020 - 11).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Intangible assets

	Product development £
Cost	
At 1 January 2021	25,321
	<hr/>
At 31 December 2021	25,321
	<hr/>
Amortisation	
At 1 January 2021	16,429
Charge for the year	5,064
	<hr/>
At 31 December 2021	21,493
	<hr/>
Net book value	
At 31 December 2021	3,828
	<hr/>
At 31 December 2020	8,892
	<hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2021	75,656	16,877	2,645	95,178
Additions	35,712	17,874	-	53,586
At 31 December 2021	111,368	34,751	2,645	148,764
Depreciation				
At 1 January 2021	48,160	9,281	(1,640)	55,801
Charge for the year	13,636	4,099	1,710	19,445
At 31 December 2021	61,796	13,380	70	75,246
Net book value				
At 31 December 2021	49,572	21,371	2,575	73,518
At 31 December 2020	27,496	7,596	4,285	39,377

6. Stocks

	2021 £	2020 £
Raw materials and consumables	279,371	144,491
Finished goods and goods for resale	440,745	331,063
	<u>720,116</u>	<u>475,554</u>

7. Debtors

	2021 £	2020 £
Trade debtors	875,531	914,394
Amounts owed by group undertakings	4,479,801	2,974,241
Other debtors	33,586	10,650
Prepayments and accrued income	229,902	20,795
	<u>5,618,820</u>	<u>3,920,080</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	3,235	147,870
Less: bank overdrafts	-	(34,042)
	<u>3,235</u>	<u>113,828</u>

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	-	34,042
Trade creditors	107,647	180,819
Amounts owed to group undertakings	783,985	349,332
Other taxation and social security	155,257	244,311
Other creditors	3,005	-
Accruals and deferred income	132,996	85,098
	<u>1,182,890</u>	<u>893,602</u>

10. Deferred taxation

	2021 £	2020 £
At beginning of year	(7,062)	(8,477)
Charged to profit or loss	(6,460)	1,415
At end of year	<u>(13,522)</u>	<u>(7,062)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(13,522)	(7,062)
	<u>(13,522)</u>	<u>(7,062)</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Pension commitments

The Company operates a defined contribution 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 £10,731 (2020 - £7,768). Contributions totalling £3,005 (2020 - £2,125) were payable to the fund at the balance sheet date and are included in creditors.

12. Commitments under operating leases

At 31 December 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	125,541	55,298
Later than 1 year and not later than 5 years	107,766	118,598
	<u>233,307</u>	<u>173,896</u>

13. Related party transactions

The company has taken advantage of the exemption available under Section 33.1A of FRS 102 whereby it has not disclosed transaction with the parent company or any wholly owned subsidiary undertaking of the group.

14. Controlling party

The parent company is CRH (UK) Ltd, a company registered in England and Wales, as it owns 100% of the issued share capital.

The company is ultimately controlled by CRH plc, registered and incorporated in the Republic of Ireland.

15. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 8 June 2022 by Alan Poole BA (Hons) FCA (Senior statutory auditor) on behalf of James Cowper Kreston.

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.