

Company registration number 03470812 (England and Wales)

CIVIL & INDUSTRIAL PRODUCTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
PAGES FOR FILING WITH REGISTRAR

CIVIL & INDUSTRIAL PRODUCTS LTD

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		2,661		5,990
Current assets					
Stocks		35,545		23,613	
Debtors	4	30,022		33,546	
Cash at bank and in hand		9,878		113,580	
		<u>75,445</u>		<u>170,739</u>	
Creditors: amounts falling due within one year	5	<u>(130,195)</u>		<u>(220,353)</u>	
Net current liabilities			<u>(54,750)</u>		<u>(49,614)</u>
Total assets less current liabilities			<u>(52,089)</u>		<u>(43,624)</u>
Creditors: amounts falling due after more than one year	6		<u>(33,333)</u>		<u>(43,333)</u>
Net liabilities			<u><u>(85,422)</u></u>		<u><u>(86,957)</u></u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss reserves			<u>(86,422)</u>		<u>(87,957)</u>
Total equity			<u><u>(85,422)</u></u>		<u><u>(86,957)</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

CIVIL & INDUSTRIAL PRODUCTS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2022

The financial statements were approved and signed by the director and authorised for issue on 9 December 2022

Mr R Marsden
Director

Company Registration No. 03470812

CIVIL & INDUSTRIAL PRODUCTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Company information

Civil & Industrial Products Ltd is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, 73-75 High Street, Stevenage, Hertfordshire, SG1 3HR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis that assumes the continuing support of the shareholder.

The director has considered the impact of the Covid-19 pandemic on the business and does not believe there to be any change in the going concern status of the company.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the risks and rewards of ownership are transferred to the customer, this is usually understood to be when the goods are despatched.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the term of the lease
Plant and machinery	over 4 years
Furniture and fixtures	over 4 years
Office equipment	over 4 years
Motor vehicles	over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

CIVIL & INDUSTRIAL PRODUCTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

CIVIL & INDUSTRIAL PRODUCTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	3

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 February 2021	68,000	84,584	152,584
Additions	-	545	545
At 31 January 2022	68,000	85,129	153,129
Depreciation and impairment			
At 1 February 2021	68,000	78,594	146,594
Depreciation charged in the year	-	3,874	3,874
At 31 January 2022	68,000	82,468	150,468
Carrying amount			
At 31 January 2022	-	2,661	2,661
At 31 January 2021	-	5,990	5,990

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	19,697	17,207
Corporation tax recoverable	1,734	1,734
Other debtors	6,424	12,438
Prepayments and accrued income	2,167	2,167
	30,022	33,546

CIVIL & INDUSTRIAL PRODUCTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	10,000	6,667
Trade creditors	37,324	114,317
Taxation and social security	-	43,950
Other creditors	80,789	53,722
Accruals and deferred income	2,082	1,697
	<u>130,195</u>	<u>220,353</u>

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>33,333</u>	<u>43,333</u>

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
Within one year	13,000	13,000
Between two and five years	27,083	40,083
	<u>40,083</u>	<u>53,083</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.