

TECTONIC INTERNATIONAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2022 TO 30 JUNE 2023

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FOR THE PERIOD 1 JANUARY 2022 TO 30 JUNE 2023

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TECTONIC INTERNATIONAL LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 JANUARY 2022 TO 30 JUNE 2023**

DIRECTORS: S Harper
G R Jones

SECRETARY: G R Jones

REGISTERED OFFICE: The Old School
Merthyr Road
Llwydcoed
Aberdare
Merthyr Tydfil
CF44 0UT

REGISTERED NUMBER: 03696680 (England and Wales)

ACCOUNTANTS: MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

BALANCE SHEET
30 JUNE 2023

	Notes	2023 £	2021 £
FIXED ASSETS			
Intangible assets	4	-	6,104
Tangible assets	5	-	241,608
		<u>-</u>	<u>247,712</u>
CURRENT ASSETS			
Stocks		-	125,629
Debtors	6	934	34,416
Cash at bank and in hand		155,972	894
		<u>156,906</u>	<u>160,939</u>
CREDITORS			
Amounts falling due within one year	7	(178,418)	(92,287)
NET CURRENT (LIABILITIES)/ASSETS		<u>(21,512)</u>	<u>68,652</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(21,512)	316,364
CREDITORS			
Amounts falling due after more than one year	8	-	(224,857)
NET (LIABILITIES)/ASSETS		<u>(21,512)</u>	<u>91,507</u>
CAPITAL AND RESERVES			
Called up share capital		5,000	5,000
Share premium		138,709	138,709
Revaluation reserve		-	21,020
Retained earnings		(165,221)	(73,222)
SHAREHOLDERS' FUNDS		<u>(21,512)</u>	<u>91,507</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 JUNE 2023

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

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors and authorised for issue on 27 March 2024 and were signed on its behalf by:

G R Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2022 TO 30 JUNE 2023**

1. STATUTORY INFORMATION

Tectonic International Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

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

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.

There has been no material departures from FRS 102 1A during the year.

Turnover

The turnover shown in the profit and loss account represents income receivable during the year, exclusive of Value Added Tax, in respect of the design and manufacture of web printing press inspection systems.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its useful economic life of twenty years.

Based on the performance of the company since acquisition, the directors consider that the useful economic life of goodwill is still valid.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-5% straight line
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Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website costs is being amortised evenly over its estimated useful life of eight years.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	-over 50 years
Plant and machinery	-25% on reducing balance
Fixtures & fittings	-25% on reducing balance
Computer equipment	-25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2022 TO 30 JUNE 2023

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

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 period 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.

Research and development

Research and development expenditure which is regarded as part of a continuing operation required to maintain the company's business and its competitive position, is written off when incurred.

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.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Government grants

Government grants of a revenue nature are credited to the profit and loss account in the period to which they relate. Government grants made as a contribution towards expenditure on fixed assets are treated as deferred income and amortised until the conditions of the grant are met.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2021 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2022 TO 30 JUNE 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Website costs £	Totals £
COST			
At 1 January 2022	209,915	7,192	217,107
Disposals	(209,915)	(7,192)	(217,107)
At 30 June 2023	-	-	-
AMORTISATION			
At 1 January 2022	209,895	1,108	211,003
Amortisation for period	20	122	142
Eliminated on disposal	(209,915)	(1,230)	(211,145)
At 30 June 2023	-	-	-
NET BOOK VALUE			
At 30 June 2023	-	-	-
At 31 December 2021	20	6,084	6,104

5. TANGIBLE FIXED ASSETS

	Land and Property £	Plant and machinery £	Fixtures and Fittings £	Computer equipment £	Totals £
COST					
At 1 January 2022	291,116	57,189	9,883	38,258	396,446
Disposals	(291,116)	(57,189)	(9,883)	(38,258)	(396,446)
At 30 June 2023	-	-	-	-	-
DEPRECIATION					
At 1 January 2022	52,092	56,958	9,707	36,081	154,838
Charge for period	5,822	58	44	544	6,468
Eliminated on disposal	(57,914)	(57,016)	(9,751)	(36,625)	(161,306)
At 30 June 2023	-	-	-	-	-
NET BOOK VALUE					
At 30 June 2023	-	-	-	-	-
At 31 December 2021	239,024	231	176	2,177	241,608

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2021 £
Trade debtors	-	1,234
VAT	934	893
Deferred tax asset	-	26,787
Prepayments and accrued income	-	5,502
	934	34,416

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2022 TO 30 JUNE 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2021
	£	£
Bank loans and overdrafts	44,451	35,472
Trade creditors	14,863	28,039
Corporation tax	100	-
Social security and other taxes	16,945	14,243
Other creditors	25,400	8,978
Director's loan account	69,612	3,377
Accruals and deferred income	7,047	2,178
	<u>178,418</u>	<u>92,287</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2021
	£	£
Bank loans - 1-5 years	-	34,857
Director's loan account	-	190,000
	<u>-</u>	<u>224,857</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2021
	£	£
Bank loans	<u>44,451</u>	<u>48,972</u>

The bank loan is secured by a fixed charge over the freehold property of the company. The bank loan has been repaid in full post year-end.

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.