

REGISTERED NUMBER: 04039716 (England and Wales)

Financial Statements for the Year Ended 31 December 2018

for

Accurate Technologies (UK) Limited

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for the Year Ended 31 December 2018**

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**Company Information
for the Year Ended 31 December 2018**

DIRECTOR: R Kasprzyk

REGISTERED OFFICE: Unit 7
St George's Tower
Hatley St George
SANDY
Bedfordshire
SG19 3SH

REGISTERED NUMBER: 04039716 (England and Wales)

AUDITORS: George Hay Partnership LLP
Chartered Accountants
Statutory Auditor
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		36,204		16,791
CURRENT ASSETS					
Stocks		55,945		59,594	
Debtors	6	1,081,598		1,258,980	
Cash at bank and in hand		<u>1,228,769</u>		<u>1,043,960</u>	
		2,366,312		2,362,534	
CREDITORS					
Amounts falling due within one year	7	<u>926,874</u>		<u>1,012,334</u>	
NET CURRENT ASSETS			<u>1,439,438</u>		<u>1,350,200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,475,642		1,366,991
PROVISIONS FOR LIABILITIES			<u>6,880</u>		<u>3,192</u>
NET ASSETS			<u><u>1,468,762</u></u>		<u><u>1,363,799</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,468,662</u>		<u>1,363,699</u>
SHAREHOLDERS' FUNDS			<u><u>1,468,762</u></u>		<u><u>1,363,799</u></u>

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 Income Statement has not been delivered.

The financial statements were approved by the director on 16 September 2019 and were signed by:

R Kasprzyk - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Accurate Technologies (UK) 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

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:

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from service contracts is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to the number of days of the contract elapsed..

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	- 25% on cost
Computer equipment	- 50% 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 31 December 2018

3. **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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 7) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2018	73,148
Additions	32,192
At 31 December 2018	<u>105,340</u>
DEPRECIATION	
At 1 January 2018	56,357
Charge for year	12,779
At 31 December 2018	<u>69,136</u>
NET BOOK VALUE	
At 31 December 2018	<u>36,204</u>
At 31 December 2017	<u>16,791</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	1,025,062	1,207,430
Sundry Debtors and Prepayments	56,536	51,550
	<u>1,081,598</u>	<u>1,258,980</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	179,452	85,145
Amounts owed to group undertakings	518,517	545,407
Corporation Tax	15,788	95,320
Social security and other taxes	47,298	150,438
Accruals and deferred income	165,819	136,024
	<u>926,874</u>	<u>1,012,334</u>

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

The Report of the Auditors was unqualified.

Nicholas Willis FCA (Senior Statutory Auditor)
for and on behalf of George Hay Partnership LLP

9. **OTHER FINANCIAL COMMITMENTS**

At the year end the company had other financial commitments totalling £31,114.

10. **ULTIMATE CONTROLLING PARTY**

The company is under the ultimate control of Mr R Kasprzyk who is the director.

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.