

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020**

**FOR**

**SCHEPENS INTERNATIONAL LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**SCHEPENS INTERNATIONAL LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**DIRECTORS:** Mr P A M Schepens  
Mr C P Schepens

**SECRETARY:** Mr C P Schepens

**REGISTERED OFFICE:** Fleming Court  
Leigh Road  
Eastleigh  
Southampton  
Hampshire  
SO50 9PD

**BUSINESS ADDRESS:** Units 16-18  
Landford Common  
Landford  
Salisbury  
Wiltshire  
SP5 2AZ

**REGISTERED NUMBER:** 05262537 (England and Wales)

**BALANCE SHEET**  
**31ST DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,232,051		388,896
<b>CURRENT ASSETS</b>					
Debtors	6	82,260		59,285	
Cash at bank		<u>212,753</u>		<u>206,132</u>	
		295,013		265,417	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>369,653</u>		<u>202,262</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(74,640)</u>		<u>63,155</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,157,411		452,051
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(579,303)		(57,106)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(67,292)</u>		<u>(66,892)</u>
<b>NET ASSETS</b>			<u>510,816</u>		<u>328,053</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		4		4
Retained earnings			<u>510,812</u>		<u>328,049</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>510,816</u>		<u>328,053</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 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.

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 Board of Directors and authorised for issue on 8th March 2021 and were signed on its behalf by:

Mr P A M Schepens - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**1. STATUTORY INFORMATION**

Schepens 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 presentation currency of the financial statements is the Pound Sterling (£).

**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, excluding discounts, rebates, value added tax and other sales taxes.

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not provided
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

All fixed assets are initially recorded at cost.

**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.

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

3. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

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

**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.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2019 - 20 ) .

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st January 2020	-	99,121	710,614	6,158	815,893
Additions	844,745	65,700	-	476	910,921
At 31st December 2020	844,745	164,821	710,614	6,634	1,726,814
<b>DEPRECIATION</b>					
At 1st January 2020	-	50,291	371,460	5,246	426,997
Charge for year	-	9,428	58,101	237	67,766
At 31st December 2020	-	59,719	429,561	5,483	494,763
<b>NET BOOK VALUE</b>					
At 31st December 2020	844,745	105,102	281,053	1,151	1,232,051
At 31st December 2019	-	48,830	339,154	912	388,896

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

	2020 £	2019 £
Trade debtors	76,130	52,056
Other debtors	6,130	7,229
	<u>82,260</u>	<u>59,285</u>

Included in other debtors is £2,888 (2019: £4,374) in relation to prepayments and accrued income.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>75,159</b>	-
Hire purchase contracts	<b>84,533</b>	81,527
Trade creditors	<b>38,833</b>	16,189
Taxation and social security	<b>96,342</b>	66,437
Other creditors	<b>74,786</b>	38,109
	<b><u>369,653</u></b>	<b><u>202,262</u></b>

Included in other creditors is £2,900 (2019: £2,750) in relation to accruals and deferred income.

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>539,048</b>	-
Hire purchase contracts	<b>40,255</b>	57,106
	<b><u>579,303</u></b>	<b><u>57,106</u></b>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2020</b>	<b>2019</b>
Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
4	Ordinary	£1.00	<b><u>4</u></b>	<b><u>4</u></b>

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.