REGISTERED NUMBER: 05262537 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

SCHEPENS INTERNATIONAL LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

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
31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		**1,387,484**		1,244,277
CURRENT ASSETS					
Debtors	6	**172,543**		147,426	
Cash at bank		**539,322**		368,060	
		711,865		515,486	
CREDITORS					
Amounts falling due within one year	7	**271,412**		297,927	
NET CURRENT ASSETS			**440,453**		217,559
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,827,937**		1,461,836
CREDITORS					
Amounts falling due after more than one year	8		**(653,355)**		(581,753)
PROVISIONS FOR LIABILITIES			**(119,927)**		(62,316)
NET ASSETS			**1,054,655**		817,767
CAPITAL AND RESERVES					
Called up share capital	10		**4**		4
Retained earnings			**1,054,651**		817,763
SHAREHOLDERS' FUNDS			**1,054,655**		817,767

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 29 September 2023 and were signed on its behalf by:

Mr P A M Schepens - Director

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.

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.

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.

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3. **ACCOUNTING POLICIES - continued**

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.

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 20 (2021 - 22) .

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	864,745	191,771	732,676	6,981	1,796,173
Additions	-	-	248,537	354	248,891
At 31 December 2022	864,745	191,771	981,213	7,335	2,045,064
DEPRECIATION					
At 1 January 2022	-	78,477	467,620	5,799	551,896
Charge for year	-	16,994	88,320	370	105,684
At 31 December 2022	-	95,471	555,940	6,169	657,580
NET BOOK VALUE					
At 31 December 2022	864,745	96,300	425,273	1,166	1,387,484
At 31 December 2021	864,745	113,294	265,056	1,182	1,244,277

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

	2022 £	2021 £
Trade debtors	86,046	136,530
Other debtors	86,497	10,896
	172,543	147,426

Included in other debtors is £43,488 (2021: £9,409) in relation to prepayments and accrued income.

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	35,381	35,381
Hire purchase contracts	58,674	32,118
Trade creditors	40,791	30,822
Taxation and social security	76,761	135,930
Other creditors	59,805	63,676
	271,412	297,927

Included in other creditors is £40,251 (2021: £3,050) in relation to accruals and deferred income.

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

	2022	2021
	£	£
Bank loans	512,789	548,171
Hire purchase contracts	140,566	33,582
	653,355	581,753

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	548,170	583,552
Hire purchase contracts	199,240	65,700
	747,410	649,252

The bank loans are secured against the freehold property in the company.

The hire purchase contracts are secured against the fixed assets in the company to which they relate.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
4	Ordinary	£1.00	4	4

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022	2021
	£	£
Mr P A M Schepens		
Balance outstanding at start of year	-	-
Amounts advanced	56,034	-
Amounts repaid	(14,787)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	41,247	-

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11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

This loan was unsecured with interest charged at HMRC approved rates and was repaid within nine months of the year end.