

Company Registration No. 05414332 (England and Wales)

**CONCRETE PRESERVATION TECHNOLOGIES  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2018**

**PAGES FOR FILING WITH REGISTRAR**



**CONCRETE PRESERVATION TECHNOLOGIES LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 30 SEPTEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	4		44,787		28,471
<b>Current assets</b>					
Stocks		147,007		95,694	
Debtors	5	336,492		435,462	
Cash at bank and in hand		641,843		284,433	
		1,125,342		815,589	
<b>Creditors: amounts falling due within one year</b>	6	(545,034)		(697,588)	
<b>Net current assets</b>			580,308		118,001
<b>Total assets less current liabilities</b>			625,095		146,472
<b>Provisions for liabilities</b>	7		(100,000)		-
<b>Net assets</b>			525,095		146,472
<b>Capital and reserves</b>					
Called up share capital	8		6		6
Profit and loss reserves			525,089		146,466
<b>Total equity</b>			525,095		146,472

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

**CONCRETE PRESERVATION TECHNOLOGIES LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 30 SEPTEMBER 2018**

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The financial statements were approved by the board of directors and authorised for issue on 13/06/19  
and are signed on its behalf by:



A C Roberts

Director

# CONCRETE PRESERVATION TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

#### Company information

Concrete Preservation Technologies Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 156 Bye Pass Road, Chilwell, Nottingham, NG9 5HL.

#### 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. The principal accounting policies adopted are set out below.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 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	20% straight line
Plant and machinery	33.3% reducing balance per annum
Fixtures, fittings and equipment	25% reducing balance per annum
Computer equipment	25% straight line
Motor vehicles	33% reducing balance per annum

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.

#### Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# CONCRETE PRESERVATION TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2018

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#### 1 Accounting policies (Continued)

##### **Impairment of fixed assets (continued)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

##### **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.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

##### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# CONCRETE PRESERVATION TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2018

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#### 1 Accounting policies (Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination and the amounts that can be deducted or assessed for tax. The deferred tax recognised is adjusted against goodwill.

##### **Provisions**

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

# CONCRETE PRESERVATION TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2018

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#### 1 Accounting policies (Continued)

##### 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.

##### Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

##### Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income 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 leased asset are consumed.

##### Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

##### Research and development

Research and development expenditure is written off in the profit and loss in the year in which they are incurred.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 15 (2017 - 18).

#### 3 Directors' remuneration and dividends

	2018 £	2017 £
Remuneration paid to directors	0	369,000
Dividends paid to directors	0	145,800
	<u>          </u>	<u>          </u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 3 (2017 - 3).

## CONCRETE PRESERVATION TECHNOLOGIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

#### 4 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Fixtures, fittings and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 October 2017	10,721	56,032	6,536	8,083	5,950	87,322
Additions	-	10,813	6,376	2,125	10,475	29,789
Disposals	-	-	-	(2,836)	-	(2,836)
At 30 September 2018	10,721	66,845	12,912	7,372	16,425	114,275
<b>Depreciation and impairment</b>						
At 1 October 2017	10,642	40,984	1,327	5,255	643	58,851
Depreciation charged in the year	79	7,202	2,264	1,723	2,060	13,328
Eliminated in respect of disposals	-	-	-	(2,691)	-	(2,691)
At 30 September 2018	10,721	48,186	3,591	4,287	2,703	69,488
<b>Carrying amount</b>						
At 30 September 2018	-	18,659	9,321	3,085	13,722	44,787
At 30 September 2017	79	15,048	5,209	2,828	5,307	28,471



# CONCRETE PRESERVATION TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	280,513	342,594
Corporation tax recoverable	-	32,547
Other debtors	55,979	60,321
	<u>336,492</u>	<u>435,462</u>

### 6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	488,118	528,181
Other creditors	56,916	169,407
	<u>545,034</u>	<u>697,588</u>

### 7 Provisions for liabilities

	2018 £	2017 £
Legal expenses	100,000	-
	<u>100,000</u>	<u>-</u>

A £100,000 provision has been made due to an on-going court case with the company.

### 8 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 6 Ordinary shares of £1 each	6	6
	<u>6</u>	<u>6</u>

# CONCRETE PRESERVATION TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 9 Operating lease commitments

#### Lessee

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

	2018 £	2017 £
Within one year	27,000	27,000
Between one and five years	78,750	108,000
	<u>105,750</u>	<u>135,000</u>

### 10 Related party transactions

During the year, the company made purchases of £355,226 (2017: £334,404) from E-Chem Technologies Limited, a company in which Dr N Davison, Dr G K Glass and A C Roberts are directors. Included within creditors, at 30 September 2018, a balance of £426,271 (2017: £381,284) was due to E-Chem Technologies Limited. No interest was charged on this balance.

At the year end, an amount of £41,754 (2017: £153,495) was due to the directors in respect of their loan accounts.

Interest on the Directors' current accounts was charged at 8% above base rate on these unsecured balances during the current and previous year.