

# Composite Innovations Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 July 2019

Carey Accountancy Ltd  
Higher Treyone  
Polbathic  
Cornwall  
PL11 3HE

# Composite Innovations Ltd

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# **Composite Innovations Ltd**

## **Company Information**

**Director** Dr Timothy John Searle

**Company secretary** Mrs Debra Louise Searle

**Registered office** Radford  
Woodside  
Plymouth  
PL4 8QE

**Accountants** Carey Accountancy Ltd  
Higher Treyone  
Polbathic  
Cornwall  
PL11 3HE

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Composite Innovations Ltd  
for the Year Ended 31 July 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Composite Innovations Ltd for the year ended 31 July 2019 as set out on pages 3 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants (CIMA), we are subject to its ethical and other professional requirements which are detailed at [www.cimaglobal.com/Professionalism/Ethics](http://www.cimaglobal.com/Professionalism/Ethics)

This report is made solely to the Board of Directors of Composite Innovations Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Composite Innovations Ltd and state those matters that we have agreed to state to the Board of Directors of Composite Innovations Ltd, as a body, in this report in accordance with the rules laid down by CIMA. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Composite Innovations Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Composite Innovations Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Composite Innovations Ltd. You consider that Composite Innovations Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Composite Innovations Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Carey Accountancy Ltd  
Higher Treyone  
Polbathic  
Cornwall  
PL11 3HE

1 May 2020

# Composite Innovations Ltd

## Profit and Loss Account for the Year Ended 31 July 2019

	2019 £	2018 £
Turnover	33,614	39,066
Cost of raw materials and consumables	(1,825)	(10,146)
Staff costs	(11,745)	(5,541)
Depreciation and other amounts written off assets	(146)	(1,062)
Other charges	<u>(7,882)</u>	<u>(9,478)</u>
Profit before tax	12,016	12,839
Taxation	<u>2,925</u>	<u>-</u>
Profit for the year	<u><u>14,941</u></u>	<u><u>12,839</u></u>

**Composite Innovations Ltd**  
**(Registration number: 05488798)**  
**Balance Sheet as at 31 July 2019**

	2019 £	2018 £
Fixed assets	378	496
Current assets	10,398	10,680
Creditors: Amounts falling due within one year	(2,479)	(4,610)
Net current assets	7,919	6,070
Total assets less current liabilities	8,297	6,566
Accruals and deferred income	(900)	(900)
	7,397	5,666
Capital and reserves	7,397	5,666

## 1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Radford  
Woodside  
Plymouth  
PL4 8QE

These financial statements were authorised for issue by the director on 1 May 2020.

### Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

## 2 Staff numbers

### Average number of employees

These financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the financial year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

**Composite Innovations Ltd**

**(Registration number: 05488798)**

**Balance Sheet as at 31 July 2019**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the director on 1 May 2020

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Dr Timothy John Searle  
Director

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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.