

**CTEX NTX LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

Ctex Ntx Limited
Financial Statements
For The Year Ended 31 May 2023

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Ctex Ntx Limited
Statement of Financial Position
As At 31 May 2023

Registered number: 05823041

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		14		14
Tangible Assets	5		727		1,082
			741		1,096
CURRENT ASSETS					
Stocks	6	10,000		8,500	
Debtors	7	100,091		23,994	
Cash at bank and in hand		1,457		82,815	
		111,548		115,309	
Creditors: Amounts Falling Due Within One Year	8	(43,213)		(39,138)	
NET CURRENT ASSETS (LIABILITIES)			68,335		76,171
TOTAL ASSETS LESS CURRENT LIABILITIES			69,076		77,267
Creditors: Amounts Falling Due After More Than One Year	9		(20,112)		(30,112)
NET ASSETS			48,964		47,155
CAPITAL AND RESERVES					
Called up share capital	10		205		205
Income Statement			48,759		46,950
SHAREHOLDERS' FUNDS			48,964		47,155

Ctex Ntx Limited
Statement of Financial Position (continued)
As At 31 May 2023

For the year ending 31 May 2023 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

R L Ricketts

Director

1st February 2024

The notes on pages 3 to 5 form part of these financial statements.

Ctex Ntx Limited
Notes to the Financial Statements
For The Year Ended 31 May 2023

1. General Information

Ctex Ntx Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05823041. The registered office is Watergates Building, 109 Coleman Road, Leicester, LE5 4LE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property assets are patent and licence. It is amortised to the income statement over its estimated economic life of seven years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	Office equipment - 20% on cost
Computer Equipment	Office equipment - 20% on cost

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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Ctex Ntx Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

2.6. Taxation - continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.7. Government Grant

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2022: 3)

4. Intangible Assets

	Intellectual Property £
Cost	
As at 1 June 2022	33,685
As at 31 May 2023	33,685
Amortisation	
As at 1 June 2022	33,671
As at 31 May 2023	33,671
Net Book Value	
As at 31 May 2023	14
As at 1 June 2022	14

5. Tangible Assets

	Computer Equipment £
Cost	
As at 1 June 2022	1,776
As at 31 May 2023	1,776
Depreciation	
As at 1 June 2022	694
Provided during the period	355
As at 31 May 2023	1,049

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Ctex Ntx Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

Net Book Value

As at 31 May 2023	727
As at 1 June 2022	1,082

6. Stocks

	2023	2022
	£	£
Stock	10,000	8,500
	<u>10,000</u>	<u>8,500</u>

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	94,882	22,753
Other debtors	5,209	1,241
	<u>100,091</u>	<u>23,994</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	22,252	13,153
Bank loans and overdrafts	22,691	9,888
Other creditors	14,273	10,300
Taxation and social security	(16,003)	5,797
	<u>43,213</u>	<u>39,138</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	20,112	30,112
	<u>20,112</u>	<u>30,112</u>

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	205	205

11. Directors Advances, Credits and Guarantees

The following advances and credits to directors subsisted during the current and prior periods:

	As at 1 June 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 May 2023
	£	£	£	£	£
Mr Christopher Nixon	(728)	(3,710)	-	-	(4,438)

The above loan is unsecured, interest free and repayable on demand.

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.