

**CRUSHPROOF LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**Crushproof Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 June 2023**

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**Crushproof Ltd**  
**Balance Sheet**  
**As At 30 June 2023**

**Registered number:** 07293018

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		5,831		7,313
			<u>5,831</u>		<u>7,313</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	73,003		67,454	
Cash at bank and in hand		<u>4,872</u>		<u>3,840</u>	
		77,875		71,294	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(54,306 )</u>		<u>(45,802 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>23,569</u>		<u>25,492</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>29,400</u>		<u>32,805</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		<u>(27,846 )</u>		<u>(31,221 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(1,108 )</u>		<u>(1,389 )</u>
<b>NET ASSETS</b>			<u>446</u>		<u>195</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		1		1
Profit and Loss Account			<u>445</u>		<u>194</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>446</u>		<u>195</u>

**Crushproof Ltd**  
**Balance Sheet (continued)**  
**As At 30 June 2023**

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For the year ending 30 June 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 Profit and Loss Account.

On behalf of the board

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Dr Ian Cullimore

Director

28 March 2024

The notes on pages 3 to 6 form part of these financial statements.

## **1. General Information**

Crushproof Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07293018. The registered office is Shirlheath Farm, Kingsland, Leominster, Herefordshire, HR6 9RJ.

## **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. 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:

Plant & Machinery	10% straight line
Computer Equipment	25% reducing balance

### **2.4. Financial Instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year or on demand are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss in other operating expenses.

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in nonconvertible preference and non puttable ordinary shares which are measured at fair value, with changes recognised in the profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Directors loans are recognised at transaction price.

**Crushproof Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2023**

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**2.5. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**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.

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.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 1 (2022: 2)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 July 2022	4,794	21,773	26,567
Additions	-	120	120
As at 30 June 2023	<u>4,794</u>	<u>21,893</u>	<u>26,687</u>

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**Crushproof Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2023**

**Depreciation**

As at 1 July 2022	1,962	17,292	19,254
Provided during the period	480	1,122	1,602
As at 30 June 2023	<u>2,442</u>	<u>18,414</u>	<u>20,856</u>
<b>Net Book Value</b>			
As at 30 June 2023	<u>2,352</u>	<u>3,479</u>	<u>5,831</u>
As at 1 July 2022	<u>2,832</u>	<u>4,481</u>	<u>7,313</u>

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	8,411	13,069
Prepayments and accrued income	2,135	3,240
Other debtors	16,258	12,906
Directors' loan accounts	46,199	38,239
	<u>73,003</u>	<u>67,454</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1
Bank loans and overdrafts	3,382	2,321
Corporation tax	46,021	35,104
Other taxes and social security	119	-
VAT	3,884	5,626
Accruals and deferred income	900	2,750
	<u>54,306</u>	<u>45,802</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	27,846	31,221
	<u>27,846</u>	<u>31,221</u>

Of the creditors falling due after more than one year the following amounts are due after more than five years.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	14,345	21,095

**Crushproof Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2023**

**8. Provisions for Liabilities**

	<b>Deferred Tax</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
As at 1 July 2022	1,389	1,389
Reversals	(281 )	(281)
Balance at 30 June 2023	<u>1,108</u>	<u>1,108</u>

**9. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**10. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 July 2022</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 30 June 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Dr Ian Cullimore	<u>38,239</u>	<u>70,999</u>	<u>61,066</u>	<u>-</u>	<u>48,172</u>

The above loan is unsecured and repayable on demand. Interest is charged at the HMRC rate where the balance exceeds £10,000.



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