

REGISTERED NUMBER: 08027239 (England and Wales)

Tema Protective Coatings Limited

Audited Financial Statements for the Year Ended 30 June 2019



Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Tema Protective Coatings Limited

**Company Information
for the Year Ended 30 June 2019**

Directors:	Mr M Donovan Mr I H Harries
Registered office:	Coleridge Road Leckwith Industrial Estate Cardiff CF11 8BT
Registered number:	08027239 (England and Wales)
Senior statutory auditor:	Stephen Lucey
Auditors:	Haines Watts Wales LLP, Statutory Auditors 7 Neptune Court Vanguard Way Cardiff CF24 5PJ

Balance Sheet
30 June 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	62,367	37,498
Current assets			
Stocks		5,853	24,585
Debtors	5	816,521	616,069
Investments	6	-	38,479
Cash at bank		207,902	119,284
		<u>1,030,276</u>	<u>798,417</u>
Creditors			
Amounts falling due within one year	7	(666,095)	(554,904)
Net current assets		<u>364,181</u>	<u>243,513</u>
Total assets less current liabilities		<u>426,548</u>	<u>281,011</u>
Provisions for liabilities	8	(4,998)	(2,165)
Net assets		<u><u>421,550</u></u>	<u><u>278,846</u></u>
Capital and reserves			
Called up share capital	9	1	1
Retained earnings	10	421,549	278,845
Shareholders' funds		<u><u>421,550</u></u>	<u><u>278,846</u></u>

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 on 13.12.2019 and were signed on its behalf by:


.....
Mr M Donovan - Director

Tema Protective Coatings Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

1. Statutory information

Tema Protective Coatings 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.

2. Accounting policies

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the sale of the application of paint and other protective coatings to structural steelworks including pressure vessels, tanks and pipework net of VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Motor vehicles - 25% on reducing balance

Computer equipment - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

3. Employees and directors

The average number of employees during the year was 13 (2018 - 13).

Tema Protective Coatings Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Cost				
At 1 July 2018	38,416	30,835	2,272	71,523
Additions	25,565	32,890	622	59,077
Disposals	-	(30,835)	-	(30,835)
At 30 June 2019	<u>63,981</u>	<u>32,890</u>	<u>2,894</u>	<u>99,765</u>
Depreciation				
At 1 July 2018	24,134	9,150	741	34,025
Charge for year	5,939	7,519	420	13,878
Eliminated on disposal	-	(10,505)	-	(10,505)
At 30 June 2019	<u>30,073</u>	<u>6,164</u>	<u>1,161</u>	<u>37,398</u>
Net book value				
At 30 June 2019	<u>33,908</u>	<u>26,726</u>	<u>1,733</u>	<u>62,367</u>
At 30 June 2018	<u>14,282</u>	<u>21,685</u>	<u>1,531</u>	<u>37,498</u>

5. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	280,373	361,196
Other debtors	383,112	251,479
Directors' current accounts	150,223	-
Prepayments	2,813	3,394
	<u>816,521</u>	<u>616,069</u>

6. Current asset investments

	2019 £	2018 £
Other	-	38,479
	<u>-</u>	<u>38,479</u>

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	165,246	210,269
Tax	24,384	4,842
Social security and other taxes	14,285	11,927
VAT	45,862	25,964
Other creditors	352,431	281,731
Accrued expenses	63,887	20,171
	<u>666,095</u>	<u>554,904</u>

8. Provisions for liabilities

	2019 £	2018 £
Deferred tax		
Accelerated capital allowances	<u>4,998</u>	<u>2,165</u>

Tema Protective Coatings Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

8. Provisions for liabilities - continued

	Deferred tax £
Balance at 1 July 2018	2,165
Provided during year	2,833
	<u>4,998</u>
Balance at 30 June 2019	<u>4,998</u>

9. Called up share capital

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019	2018
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. Reserves

	Retained earnings £
At 1 July 2018	278,845
Profit for the year	142,704
	<u>421,549</u>
At 30 June 2019	<u>421,549</u>

11. Disclosure under Section 444(5B) of the Companies Act 2006

The Report of the Auditors was unqualified.

Stephen Lucey (Senior Statutory Auditor)
for and on behalf of Haines Watts Wales LLP, Statutory Auditors

12. Directors' advances, credits and guarantees

The following advances and credits to a director subsisted during the years ended 30 June 2019 and 30 June 2018:

	2019 £	2018 £
Mr M Donovan		
Balance outstanding at start of year	-	-
Amounts advanced	150,223	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>150,223</u>	<u>-</u>

13. Ultimate controlling party

The controlling party is Mr M Donovan.