

REGISTERED NUMBER: 08316324 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2019
for
Industrial Fragrances Ltd

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for the Year Ended 30 June 2019**

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Industrial Fragrances Ltd
Company Information
for the Year Ended 30 June 2019

DIRECTORS: Dr S B C Wilkinson
G O R Drewett

REGISTERED OFFICE: 34 Earle Drive
Parkgate
Wirral
CH64 6RZ

REGISTERED NUMBER: 08316324 (England and Wales)

ACCOUNTANTS: Pursglove & Brown
Military House
24 Castle Street
Chester
Cheshire
CH1 2DS

Industrial Fragrances Ltd (Registered number: 08316324)

**Balance Sheet
30 June 2019**

	Notes	30.6.19 £	30.6.18 £
FIXED ASSETS			
Tangible assets	4	26,511	38,102
CURRENT ASSETS			
Stocks		100,119	37,898
Debtors	5	227,206	76,746
Cash at bank and in hand		8,329	45
		<u>335,654</u>	<u>114,689</u>
CREDITORS			
Amounts falling due within one year	6	<u>(212,772)</u>	<u>(53,411)</u>
NET CURRENT ASSETS		<u>122,882</u>	<u>61,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		149,393	99,380
CREDITORS			
Amounts falling due after more than one year	7	<u>(56,433)</u>	<u>(72,883)</u>
NET ASSETS		<u>92,960</u>	<u>26,497</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>92,860</u>	<u>26,397</u>
SHAREHOLDERS' FUNDS		<u>92,960</u>	<u>26,497</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Industrial Fragrances Ltd (Registered number: 08316324)

Balance Sheet - continued
30 June 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 3 March 2020 and were signed on its behalf by:

Dr S B C Wilkinson - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Industrial Fragrances Ltd 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.

The financial statements are presented in sterling which is the functional currency of the company, rounded to the nearest £1.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 33% on cost and 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 tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current 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.

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 7 (2018 - 4) .

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

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2018	11,289	52,807	3,933	2,363	70,392
Additions	-	3,702	812	3,374	7,888
At 30 June 2019	<u>11,289</u>	<u>56,509</u>	<u>4,745</u>	<u>5,737</u>	<u>78,280</u>
DEPRECIATION					
At 1 July 2018	7,526	20,422	3,146	1,196	32,290
Charge for year	3,763	13,408	809	1,499	19,479
At 30 June 2019	<u>11,289</u>	<u>33,830</u>	<u>3,955</u>	<u>2,695</u>	<u>51,769</u>
NET BOOK VALUE					
At 30 June 2019	<u>-</u>	<u>22,679</u>	<u>790</u>	<u>3,042</u>	<u>26,511</u>
At 30 June 2018	<u>3,763</u>	<u>32,385</u>	<u>787</u>	<u>1,167</u>	<u>38,102</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade debtors	224,531	74,905
Other debtors	<u>2,675</u>	<u>1,841</u>
	<u>227,206</u>	<u>76,746</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Bank loans and overdrafts	-	12,500
Hire purchase contracts	8,772	8,772
Trade creditors	74,204	24,813
Invoice factoring	85,093	-
Taxation and social security	43,187	6,476
Other creditors	<u>1,516</u>	<u>850</u>
	<u>212,772</u>	<u>53,411</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.19 £	30.6.18 £
Hire purchase contracts	4,989	14,536
Directors' loan accounts	<u>51,444</u>	<u>58,347</u>
	<u>56,433</u>	<u>72,883</u>

Industrial Fragrances Ltd (Registered number: 08316324)

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

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.19 £	30.6.18 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.