

REGISTERED NUMBER: 13077057 (England and Wales)

Financial Statements
for the Year Ended 31 December 2022
for
National Cylinder Testing Ltd

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

National Cylinder Testing Ltd

**Company Information
for the Year Ended 31 December 2022**

DIRECTORS:

P J Mottram
J H Reilly III

REGISTERED OFFICE:

Second Floor
28 Rodney Street
Liverpool
L1 2TQ

REGISTERED NUMBER:

13077057 (England and Wales)

AUDITORS:

Z L Y & Co Limited
Chartered Certified Accountants
Statutory Auditors
2nd Floor
28 Rodney Street
Liverpool
L1 2TQ

National Cylinder Testing Ltd (Registered number: 13077057)

Abridged Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,592,656		613,233
CURRENT ASSETS					
Stocks		2,170		2,170	
Debtors		193,318		2,065	
Cash at bank		<u>79,970</u>		<u>22,114</u>	
		275,458		26,349	
CREDITORS					
Amounts falling due within one year		<u>24,188</u>		<u>817,527</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>251,270</u>		<u>(791,178)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,843,926		(177,945)
CREDITORS					
Amounts falling due after more than one year			<u>2,175,083</u>		<u>-</u>
NET LIABILITIES			<u>(331,157)</u>		<u>(177,945)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(331,158)</u>		<u>(177,946)</u>
			<u>(331,157)</u>		<u>(177,945)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 31 May 2023 and were signed on its behalf by:

P J Mottram - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

National Cylinder Testing 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 company has total liabilities of £331,157 (2021:£177,945) as a result of group undertaking loans. The liability is being supported by the group undertakings and will not be withdrawn until such time as the balances can be recovered. It is therefore considered appropriate to prepare these financial statements on the going concern basis.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is the amount derived from the provision of goods and services, recognised at the point of despatch when the right to consideration has been earned, falling within the company's ordinary activities after deduction of trade discounts and value added tax.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 4 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2022	651,372
Additions	1,054,298
At 31 December 2022	<u>1,705,670</u>
DEPRECIATION	
At 1 January 2022	38,140
Charge for year	74,874
At 31 December 2022	<u>113,014</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,592,656</u>
At 31 December 2021	<u>613,232</u>

5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Zoe Yap Lee Chin (Senior Statutory Auditor)
for and on behalf of Z L Y & Co Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

6. SUBSEQUENT EVENTS

The directors have considered the uncertainty of the ongoing global problem due to the Covid-19 issue and are confident that any risks will be mitigated.

The directors have been closely monitoring the situation in Ukraine, even though the direct risk to the company operations and sourcing is low.

There have been no significant events affecting the company since the financial year end.

7. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of National Refrigerants Ltd, which is the ultimate controlling party.

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.