

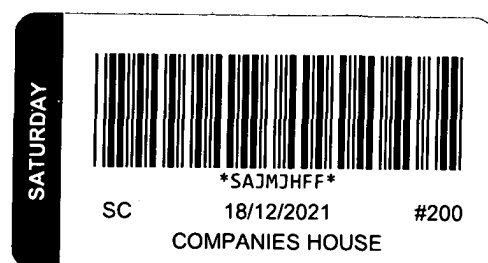
Registration number: SC235349

Chemtech Consultancy Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2021

Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN



Chemtech Consultancy Limited

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Chemtech Consultancy Limited

Company Information

Directors	Alan Watson
	William Hazell-Smith
	Joshua Segal
	Colin Perry-Davis
Registered office	East Fulton Farm Unit D Darluith Road Linwood Paisley Renfrewshire PA3 3TP
Accountants	Morris & Young Chartered Accountants 6 Atholl Crescent PERTH PH1 5JN

Chemtech Consultancy Limited

(Registration number: SC235349)

Statement of Financial Position as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	-	26,294
Current assets			
Stocks	6	-	28,527
Debtors	7	100	378,810
Cash at bank and in hand		-	444,289
		100	851,626
Creditors: Amounts falling due within one year	8	-	(273,887)
Net current assets		100	577,739
Total assets less current liabilities		100	604,033
Provisions for liabilities		-	(5,259)
Net assets		100	598,774
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		-	598,674
Shareholders' funds		100	598,774

The notes on pages 4 to 10 form an integral part of these financial statements.

Chemtech Consultancy Limited

(Registration number: SC235349)

Statement of Financial Position as at 31 August 2021

For the financial year ending 31 August 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

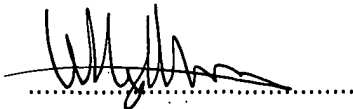
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 9 December 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'William Hazell-Smith', is written over a horizontal dotted line.

William Hazell-Smith
Director

Chemtech Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

East Fulton Farm Unit D

Darluith Road Linwood

Paisley

Renfrewshire

PA3 3TP

These financial statements were authorised for issue by the Board on 9 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling (£) and rounded to the nearest £1.

Adjusting events after the financial period

As of Close of Business on 31 August 2021, the entity ceased to trade and its activities were transferred as a going concern to Rock Compliance Limited.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Chemtech Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line
Motor vehicles	25% reducing balance
Computer equipment	25% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Chemtech Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Chemtech Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Financial instruments

The company only has assets and liabilities of a kind that would qualify as basic financial instruments which are recognised at their transaction value and subsequently remeasured at their settlement value.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 30 (2020 - 35).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 September 2020	221,203	221,203
Disposals	<u>(221,203)</u>	<u>(221,203)</u>
At 31 August 2021	<u>-</u>	<u>-</u>
Amortisation		
At 1 September 2020	221,203	221,203
Amortisation eliminated on disposals	<u>(221,203)</u>	<u>(221,203)</u>
At 31 August 2021	<u>-</u>	<u>-</u>
Carrying amount		
At 31 August 2021	<u>-</u>	<u>-</u>

Chemtech Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 September 2020	33,010	55,195	88,205
Additions	7,999	17,188	25,187
Disposals	<u>(41,009)</u>	<u>(72,383)</u>	<u>(113,392)</u>
At 31 August 2021	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation			
At 1 September 2020	29,611	32,300	61,911
Charge for the year	3,133	5,891	9,024
Eliminated on disposal	<u>(32,744)</u>	<u>(38,191)</u>	<u>(70,935)</u>
At 31 August 2021	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount			
At 31 August 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2020	<u>3,399</u>	<u>22,895</u>	<u>26,294</u>

6 Stocks

	2021 £	2020 £
Work in progress	-	12,742
Other inventories	<u>-</u>	<u>15,785</u>
	<u>-</u>	<u>28,527</u>

7 Debtors

	Note	2021 £	2020 £
Trade debtors		-	367,936
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	100	-
Prepayments		-	10,074
Other debtors		<u>-</u>	<u>800</u>
		<u>100</u>	<u>378,810</u>

Chemtech Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

8 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	-	38,069
Taxation and social security	-	191,785
Accruals and deferred income	-	6,695
Other creditors	-	37,338
	<u>-</u>	<u>273,887</u>

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	<u>35,322</u>	<u>19,413</u>

Summary of transactions with other related parties

The company has taken advantage of the exemption in FRS 102 "Related Party Disclosures" from disclosing transactions with the other members of the Group.

Chemtech Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

11 Parent and ultimate parent undertaking

The ultimate controlling party is Rock Compliance Holdings Limited, a company incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is Rock Compliance Holdings Limited. These financial statements are available from Registrar of Companies, Crow Way, Cardiff.