

COMPANIES HOUSE  
19 JUN 2023  
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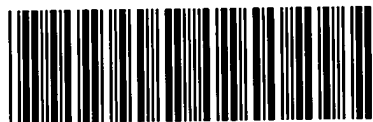
**LITHOTEC SERVICES LTD.**

**Company registration number SC384437**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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COMPANIES HOUSE

**LITHOTEC SERVICES LTD.**

**COMPANY INFORMATION**

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<b>Directors</b>	S Docherty K Baillie
<b>Registered number</b>	SC384437
<b>Registered office</b>	303 Burnfield Road Thornliebank Glasgow G46 7UQ

**LITHOTEC SERVICES LTD.**

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## **LITHOTEC SERVICES LTD.**

### **DIRECTORS' REPORT**

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The directors present their report and the financial statements for the year ended 31 December 2022.

#### **Principal activities**

The principal activity of the company is printing. The company did not trade during the year ended 31 December 2022.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Directors**

The directors who served during the year and up to the date of approval of these financial statements were:

S Docherty  
K Baillie

#### **Small companies' exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small Companies' exemption.

This report was approved by the board on 19 June 2023 and signed on its behalf by:

  
S Docherty  
Director

**LITHOTEC SERVICES LTD.**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
Turnover	4	-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Administrative expenses		-	(5,462)
<b>Loss before tax</b>	5	-	(5,462)
Tax on loss		-	-
<b>Loss for the financial year</b>		-	(5,462)

The notes form part of these financial statements.

**LITHOTEC SERVICES LTD.**  
**REGISTERED NUMBER: SC384437**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	6	-	-
Tangible assets	7	-	-
		<hr/>	<hr/>
<b>Current assets</b>			
Debtors	8	14,213	14,213
Cash at bank and in hand		133	133
		<hr/>	<hr/>
		14,346	14,346
<b>Net current assets</b>		<b>14,346</b>	<b>14,346</b>
		<hr/>	<hr/>
<b>Net assets</b>		<b>14,346</b>	<b>14,346</b>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account	10	14,246	14,246
		<hr/>	<hr/>
		14,346	14,346
		<hr/>	<hr/>

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

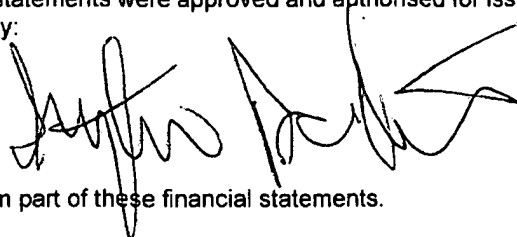
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board on 19 June 2023 and were signed on its behalf by:

**S Docherty**  
**Director**



The notes form part of these financial statements.

**LITHOTEC SERVICES LTD.**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital £	Profit and loss account £	Total equity £
<b>At 1 January 2021</b>	<b>100</b>	<b>19,708</b>	<b>19,808</b>
<b>Comprehensive Income for the period</b>			
Loss and total comprehensive income for the year	-	(5,462)	(5,462)
	<hr/>	<hr/>	<hr/>
<b>At 1 January 2022</b>	<b>100</b>	<b>14,246</b>	<b>14,346</b>
<b>Comprehensive income for the year</b>			
Loss and total comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 31 December 2022</b>	<b>100</b>	<b>14,246</b>	<b>14,346</b>
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The notes form part of these financial statements.

## **LITHOTEC SERVICES LTD.**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **1. General information**

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the company's transactions are denominated. They comprise the financial statements of the company drawn up for the year ended 31 December 2022.

The principal activity of the company is printing. The company did not trade during the year ended 31 December 2022.

The company is a private company limited by shares incorporated in the United Kingdom and registered in Scotland. Details of the registered office can be found on the company information page of these financial statements. The company's registered number is SC384437.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The company has a satisfactory level of financial resources together with the continued support of its parent company. For this reason, the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.



## **LITHOTEC SERVICES LTD.**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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## **2. Accounting policies (continued)**

### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

#### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

### **2.4 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. All intangible assets are considered to have a finite useful life. Intangible assets are amortised on a straight line basis to the Statement of Comprehensive Income over their useful economic life of 5 years.

### **2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using a variety of methods.

Depreciation is provided on the following basis:

Plant and machinery	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

## **LITHOTEC SERVICES LTD.**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **2. Accounting policies (continued)**

##### **2.5 Tangible fixed assets (continued)**

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

##### **2.6 Impairment of fixed assets**

Assets that are subject to depreciation or amortisation are assessed at each balance sheet date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

##### **2.7 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from other third parties, and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other debtors and creditors, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

##### **2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**LITHOTEC SERVICES LTD.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.12 Share Capital**

Ordinary shares are classed as equity. Called up share capital represents the nominal value of shares that have been issued.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make assumptions which affect reported income, expenditure, assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The directors are satisfied that accounting policies are appropriate and applied consistently. Key sources of accounting estimation have been applied to the depreciation rates.

**4. Turnover**

The whole of the turnover is attributable to the one principal activity. All turnover is generated within the United Kingdom.

**5. Operating loss**

The operating loss is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets	-	5,095
Amortisation of intangible assets	-	367
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LITHOTEC SERVICES LTD.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 January 2022	5,500
Disposals	(5,500)
	<u>-</u>
At 31 December 2022	<u>-</u>
<b>Amortisation</b>	
At 1 January 2022	5,500
Eliminated on disposal	(5,500)
	<u>-</u>
At 31 December 2022	<u>-</u>
<b>Net book value</b>	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

LITHOTEC SERVICES LTD.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Computer Equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2022	6,260	4,000	2,737	12,997
Disposals	(6,260)	(4,000)	(2,737)	(12,997)
At 31 December 2022	-	-	-	-
<b>Depreciation</b>				
At 1 January 2022	6,260	4,000	2,737	12,997
Eliminated on Disposal	(6,260)	(4,000)	(2,737)	(12,997)
At 31 December 2022	-	-	-	-
<b>Net book value</b>				
At 31 December 2022	-	-	-	-
At 31 December 2021	-	-	-	-

8. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	14,213	14,213

**LITHOTEC SERVICES LTD.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 (2021 - 100) Ordinary shares of £1.00 each	<b>100</b>	<b>100</b>

The 100 Ordinary shares have attached to them full voting, dividend and capital distribution rights (including on winding up).

**10. Reserves**

**Profit and loss account**

The profit and loss account includes all current and prior year retained profits or losses less dividends paid.

**11. Related party transactions**

Exemption has been taken from disclosing transactions with group companies on the basis that consolidated financial statements are publicly available.

**12. Controlling party**

Bell & Bain (Holdings) Limited is the ultimate parent company. Stephen Docherty is the ultimate controlling party. Lithotec Services Ltd. is included within Bell & Bain (Holdings) Limited's consolidated financial statements, which may be obtained from 303 Burnfield Road, Thornliebank, Glasgow, G46 7UQ.