

Unaudited Financial Statements for the Year Ended 31 May 2021

for

Composites Consulting Limited

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for the Year Ended 31 May 2021

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Composites Consulting Limited

Company Information
for the Year Ended 31 May 2021

DIRECTOR:

I T Hunter

REGISTERED OFFICE:

Kintore
21 Park Terrace
Brightons
Stirlingshire
FK2 0HY

REGISTERED NUMBER:

SC598608 (Scotland)

ACCOUNTANTS:

Peter Deans Chartered Accountants
42 Stirling Street
Denny
Stirlingshire
FK6 6DJ

Balance Sheet

31 May 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		6,528		8,609
CURRENT ASSETS					
Debtors	5	11,366		8,062	
Cash at bank		<u>47,311</u>		<u>39,396</u>	
		58,677		47,458	
CREDITORS					
Amounts falling due within one year	6	<u>19,681</u>		<u>17,039</u>	
NET CURRENT ASSETS			<u>38,996</u>		<u>30,419</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			45,524		39,028
PROVISIONS FOR LIABILITIES	7		<u>477</u>		<u>773</u>
NET ASSETS			<u>45,047</u>		<u>38,255</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings	9		<u>45,037</u>		<u>38,245</u>
SHAREHOLDERS' FUNDS			<u>45,047</u>		<u>38,255</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director and authorised for issue on 27 August 2021 and were signed by:

I T Hunter - Director

Notes to the Financial Statements
for the Year Ended 31 May 2021

1. **STATUTORY INFORMATION**

Composites Consulting Limited is a private company, limited by shares, registered in Scotland. 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 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.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

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 1 (2020 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 June 2020 and 31 May 2021	<u>5,457</u>	<u>2,613</u>	<u>807</u>	<u>2,059</u>	<u>10,936</u>
DEPRECIATION					
At 1 June 2020	733	687	261	646	2,327
Charge for year	<u>546</u>	<u>653</u>	<u>202</u>	<u>680</u>	<u>2,081</u>
At 31 May 2021	<u>1,279</u>	<u>1,340</u>	<u>463</u>	<u>1,326</u>	<u>4,408</u>
NET BOOK VALUE					
At 31 May 2021	<u>4,178</u>	<u>1,273</u>	<u>344</u>	<u>733</u>	<u>6,528</u>
At 31 May 2020	<u>4,724</u>	<u>1,926</u>	<u>546</u>	<u>1,413</u>	<u>8,609</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	10,140	7,689
Other debtors	<u>1,226</u>	<u>373</u>
	<u>11,366</u>	<u>8,062</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade creditors	15	16
Taxation and social security	18,833	17,023
Other creditors	<u>833</u>	<u>-</u>
	<u>19,681</u>	<u>17,039</u>

7. PROVISIONS FOR LIABILITIES

	31.5.21 £	31.5.20 £
Deferred tax	<u>477</u>	<u>773</u>
		Deferred tax
		£
Balance at 1 June 2020		773
Accelerated capital allowances		<u>(296)</u>
Balance at 31 May 2021		<u>477</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.21 £	31.5.20 £
10	Ordinary	£1	<u>10</u>	<u>10</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

9. **RESERVES**

	Retained earnings £
At 1 June 2020	38,245
Profit for the year	44,917
Dividends	<u>(38,125)</u>
At 31 May 2021	<u>45,037</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2021 and 31 May 2020:

	31.5.21 £	31.5.20 £
I T Hunter		
Balance outstanding at start of year	197	-
Amounts advanced	-	197
Amounts repaid	(197)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>197</u>

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £30,500 (2020 - £29,500) were paid to the director .

12. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is I T Hunter.

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.