

**ADELCO SCREEN PROCESS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022**

ADELCO SCREEN PROCESS LIMITED
UNAUDITED ACCOUNTS
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ADELCO SCREEN PROCESS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022

Directors	Luke Smith Daniel Smith
Company Number	01069153 (England and Wales)
Registered Office	Highview High Street Bordon GU35 0AX United Kingdom
Accountants	Leap Accounts & Outsourcing Limited Office 7 35-37 Ludgate Hill London EC4M 7JN

ADELCO SCREEN PROCESS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	67,623	47,120
Current assets			
Inventories		191,303	175,111
Debtors	5	600,573	568,161
Cash at bank and in hand		1,056,853	2,275,269
		<u>1,848,729</u>	<u>3,018,541</u>
Creditors: amounts falling due within one year	6	(830,438)	(1,377,599)
Net current assets		<u>1,018,291</u>	<u>1,640,942</u>
Net assets		<u>1,085,914</u>	<u>1,688,062</u>
Capital and reserves			
Called up share capital		725	5,000
Capital redemption reserve		(1,783,332)	(771,300)
Profit and loss account		2,868,521	2,454,362
Shareholders' funds		<u>1,085,914</u>	<u>1,688,062</u>

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered 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 - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 30 November 2022 and were signed on its behalf by

Luke Smith
Director

Company Registration No. 01069153

ADELCO SCREEN PROCESS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

1 Statutory information

Adelco Screen Process Limited is a private company, limited by shares, registered in England and Wales, registration number 01069153. The registered office is Highview, High Street, Bordon, GU35 9AX, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	Over the life of the lease (0 years remaining)
Plant & machinery	15% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis
Fixtures & fittings	15% on a reducing balance basis
Computer equipment	25% on a reducing balance basis

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign exchange

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

ADELCO SCREEN PROCESS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

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.

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 income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell.

In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

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.

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.

Restatement of Prior Year Balance

A fixed asset with a written down value of £254,380.00 had been reported in the prior year statutory accounts that had previously been disposed of by the entity. As a result, prior year figures have been restated to reflect this disposal.

ADELCO SCREEN PROCESS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

4 Tangible fixed assets	Land & buildings	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	At cost	
At 1 September 2021	41,840	149,492	38,656	20,645	42,703	293,336
Additions	-	-	-	-	499	499
Disposals	-	-	-	-	(18,302)	(18,302)
At 31 August 2022	41,840	149,492	38,656	20,645	24,900	275,533
Depreciation						
At 1 September 2021	41,840	133,863	20,872	20,964	28,677	246,216
Charge for the year	-	(46,860)	4,016	1,821	2,717	(38,306)
At 31 August 2022	41,840	87,003	24,888	22,785	31,394	207,910
Net book value						
At 31 August 2022	-	62,489	13,768	(2,140)	(6,494)	67,623
At 31 August 2021	-	15,629	17,784	(319)	14,026	47,120

5 Debtors	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	596,358	530,811
Other debtors	4,215	37,350
	600,573	568,161

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	887,943	1,111,851
Taxes and social security	(123,710)	233,203
Other creditors	28,268	-
Accruals	37,937	32,545
	830,438	1,377,599

7 Average number of employees

During the year the average number of employees was 15 (2021: 15).

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.