

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
FOR
REPROFLEX 3 LIMITED

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FOR THE YEAR ENDED 30 APRIL 2020**

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REPROFLEX 3 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020**

DIRECTORS:

A G Hewitson
T M Lowes

SECRETARY:

A G Hewitson

REGISTERED OFFICE:

27 Moorland Way
Nelson Park
Cramlington
Northumberland
NE23 1WE

REGISTERED NUMBER:

03260650 (England and Wales)

ACCOUNTANTS:

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

BALANCE SHEET
30 APRIL 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		34,878		57,212
Tangible assets	5		<u>758,021</u>		<u>899,156</u>
			<u>792,899</u>		<u>956,368</u>
CURRENT ASSETS					
Stocks		134,891		127,088	
Debtors	6	1,030,000		905,929	
Cash in hand		<u>78,780</u>		<u>6,296</u>	
		<u>1,243,671</u>		<u>1,039,313</u>	
CREDITORS					
Amounts falling due within one year	7	<u>1,259,181</u>		<u>1,294,573</u>	
NET CURRENT LIABILITIES			<u>(15,510)</u>		<u>(255,260)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>777,389</u>		<u>701,108</u>
CREDITORS					
Amounts falling due after more than one year	8		(241,374)		(199,204)
PROVISIONS FOR LIABILITIES			(128,258)		(140,639)
ACCRUALS AND DEFERRED INCOME			<u>(35,939)</u>		<u>(40,431)</u>
NET ASSETS			<u><u>371,818</u></u>		<u><u>320,834</u></u>
CAPITAL AND RESERVES					
Called up share capital			30,000		30,000
Retained earnings			<u>341,818</u>		<u>290,834</u>
SHAREHOLDERS' FUNDS			<u><u>371,818</u></u>		<u><u>320,834</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

BALANCE SHEET - continued
30 APRIL 2020

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 Board of Directors and authorised for issue on 1 March 2021 and were signed on its behalf by:

A G Hewitson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

Reproflex 3 Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

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.

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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of two years.

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	- at variable rates on reducing balance
Plant and machinery	- 20% straight line basis and 10% on reducing balance
Fixtures and fittings	- 33% on cost and 15% on reducing balance
Motor vehicles	- Straight line over 4 years

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 30 APRIL 2020

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.

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 28 (2019 - 31) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 May 2019	
and 30 April 2020	<u>143,172</u>
AMORTISATION	
At 1 May 2019	85,960
Amortisation for year	<u>22,334</u>
At 30 April 2020	<u>108,294</u>
NET BOOK VALUE	
At 30 April 2020	<u>34,878</u>
At 30 April 2019	<u>57,212</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 May 2019	130,518	2,129,180	92,659	6,553	2,358,910
Additions	-	-	170	-	170
Disposals	-	(153,309)	-	-	(153,309)
At 30 April 2020	<u>130,518</u>	<u>1,975,871</u>	<u>92,829</u>	<u>6,553</u>	<u>2,205,771</u>
DEPRECIATION					
At 1 May 2019	130,518	1,241,619	81,064	6,553	1,459,754
Charge for year	-	87,290	3,615	-	90,905
Eliminated on disposal	-	(102,909)	-	-	(102,909)
At 30 April 2020	<u>130,518</u>	<u>1,226,000</u>	<u>84,679</u>	<u>6,553</u>	<u>1,447,750</u>
NET BOOK VALUE					
At 30 April 2020	<u>-</u>	<u>749,871</u>	<u>8,150</u>	<u>-</u>	<u>758,021</u>
At 30 April 2019	<u>-</u>	<u>887,561</u>	<u>11,595</u>	<u>-</u>	<u>899,156</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	655,566	670,102
Amounts owed by group undertakings	290,288	163,134
Other debtors	8,870	6,350
Directors' current accounts	3,641	1,812
Tax recoverable	7,779	7,779
Prepayments and accrued income	63,856	56,752
	<u>1,030,000</u>	<u>905,929</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	440,729	470,707
Hire purchase contracts	23,236	29,419
Trade creditors	386,529	389,991
Amounts owed to group undertakings	-	352
Corporation tax	19,079	12,112
Social security and other taxes	123,196	68,764
Other creditors	2,314	66,016
Consumable finance arrangements	195,890	211,105
Directors' current accounts	13,126	2,081
Accrued expenses	55,082	44,026
	<u>1,259,181</u>	<u>1,294,573</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans - 1-2 years	61,249	18,582
Bank loans - 2-5 years	154,762	64,255
Hire purchase contracts	25,363	41,367
Consumable finance agreements	-	75,000
	<u>241,374</u>	<u>199,204</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	656,740	553,544
Finance leases	-	70,786
	<u>656,740</u>	<u>624,330</u>

10. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments, guarantees and contingencies not included in the balance sheet as at 30 April 2020 is £280,000 (2019: £320,000).

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2020 and 30 April 2019:

	2020 £	2019 £
A G Hewitson		
Balance outstanding at start of year	1,811	(16,218)
Amounts advanced	4,063	18,029
Amounts repaid	(5,874)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,811</u>
T M Lowes		
Balance outstanding at start of year	(2,081)	(7,884)
Amounts advanced	5,722	5,803
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,641</u>	<u>(2,081)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

No interest has been charged on the above loans.

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.