

REGISTERED NUMBER: 04750975 (England and Wales)

NORDIKO TECHNICAL SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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NORDIKO TECHNICAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

DIRECTORS:	M H Davis Mrs G M Bumpsteed Davis
SECRETARY:	MC Secretaries Limited
REGISTERED OFFICE:	Station House North Street Havant Hampshire PO9 1QU
REGISTERED NUMBER:	04750975 (England and Wales)
ACCOUNTANTS:	Morris Crocker Chartered Accountants Station House North Street Havant Hampshire PO9 1QU
BANKERS:	HSBC 55 Above Bar Street Southampton Hampshire SO14 7DZ

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		36,638		27,381
Investments	6		<u>1</u>		<u>1</u>
			36,640		27,383
CURRENT ASSETS					
Stocks		234,463		128,364	
Debtors	7	1,856,488		1,977,699	
Cash at bank		<u>1,456,012</u>		<u>2,553,056</u>	
		3,546,963		4,659,119	
CREDITORS					
Amounts falling due within one year	8	<u>1,125,648</u>		<u>2,630,414</u>	
NET CURRENT ASSETS			<u>2,421,315</u>		<u>2,028,705</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,457,955		2,056,088
PROVISIONS FOR LIABILITIES	9		<u>55,679</u>		<u>-</u>
NET ASSETS			<u>2,402,276</u>		<u>2,056,088</u>
CAPITAL AND RESERVES					
Called up share capital			50,000		2
Retained earnings			<u>2,352,276</u>		<u>2,056,086</u>
SHAREHOLDERS' FUNDS			<u>2,402,276</u>		<u>2,056,088</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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 SEPTEMBER 2022**

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 25 May 2023 and were signed on its behalf by:

M H Davis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. STATUTORY INFORMATION

Nordiko Technical Services 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.

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 represents net invoiced sales of technical thin film systems and support services, excluding value added tax.

Patents and licences

Expenditure on patents and licences is written off in the year in which it is incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Trade and other 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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. **ACCOUNTING POLICIES - continued**

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 15 (2021 - 13) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 October 2021	
and 30 September 2022	<u>38,269</u>
AMORTISATION	
At 1 October 2021	
and 30 September 2022	<u>38,268</u>
NET BOOK VALUE	
At 30 September 2022	<u>1</u>
At 30 September 2021	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2021	132,188	523,616	655,804
Additions	7,684	15,349	23,033
At 30 September 2022	<u>139,872</u>	<u>538,965</u>	<u>678,837</u>
DEPRECIATION			
At 1 October 2021	129,478	498,945	628,423
Charge for year	784	12,992	13,776
At 30 September 2022	<u>130,262</u>	<u>511,937</u>	<u>642,199</u>
NET BOOK VALUE			
At 30 September 2022	<u>9,610</u>	<u>27,028</u>	<u>36,638</u>
At 30 September 2021	<u>2,710</u>	<u>24,671</u>	<u>27,381</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2021 and 30 September 2022	<u>1</u>
NET BOOK VALUE	
At 30 September 2022	<u>1</u>
At 30 September 2021	<u>1</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,486,539	1,587,905
Amounts recoverable on contract	175,000	95,564
Other debtors	194,949	294,230
	<u>1,856,488</u>	<u>1,977,699</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Payments on account	234,000	2,333,333
Trade creditors	98,431	142,932
Taxation and social security	11,526	12,058
Other creditors	781,691	142,091
	<u>1,125,648</u>	<u>2,630,414</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. **PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Other provisions	<u>55,679</u>	<u>-</u>

A provision of £55,679 (2021: £Nil) has been recognised for expected warranty claims on machinery sales. Warranties are valid for one year from the date of acceptance by the customer and therefore the provision in the accounts is based on machines less than one year old from the balance sheet date.

10. **OTHER FINANCIAL COMMITMENTS**

At the year end the company had total commitments under operating leases expiring in less than 5 years of £44,129 (2021: £115,730).

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.