

**CLAD BUILD UK LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2022**

**CLAD BUILD UK LIMITED**  
**REGISTERED NUMBER: 07442706**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	4	4,000	4,000
Investments	5	30,000	30,000
		<u>34,000</u>	<u>34,000</u>
<b>Current assets</b>			
Stocks		193,357	120,114
Debtors: amounts falling due within one year	6	1,454,596	793,756
Cash at bank and in hand	7	1,091,087	1,962,777
		<u>2,739,040</u>	<u>2,876,647</u>
Creditors: amounts falling due within one year	8	(2,459,581)	(2,221,398)
<b>Net current assets</b>		<u>279,459</u>	<u>655,249</u>
<b>Total assets less current liabilities</b>		<u>313,459</u>	<u>689,249</u>
<b>Net assets</b>		<u><u>313,459</u></u>	<u><u>689,249</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		313,359	689,149
		<u><u>313,459</u></u>	<u><u>689,249</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

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**CLAD BUILD UK LIMITED**  
**REGISTERED NUMBER: 07442706**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

**Mr Chris Duckworth**

Director

Date: 15 December 2022

The notes on pages 3 to 7 form part of these financial statements.

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

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**1. General information**

The company is a private company, limited by shares, incorporated in England and Wales and its registered office is Unit 1a Foxbridge Way, Normanton Industrial Estate, Normanton, West Yorkshire, England, WF6 1TN.

**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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 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.

**2.3 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the statement of comprehensive income in the same period as the related expenditure.

**2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

**2.7 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. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.8 Valuation of investments**

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

**2.9 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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

**2. Accounting policies (continued)****2.10 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.

**2.11 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.

**2.12 Creditors**

Short-term 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 27 (2021 - 24).

**4. Intangible assets**

	Patents £	Develop-ment expenditure £	Total £
<b>Cost</b>			
At 1 April 2021	1,000	3,000	4,000
At 31 March 2022	1,000	3,000	4,000
<b>Net book value</b>			
At 31 March 2022	1,000	3,000	4,000
<b>At 31 March 2021</b>	1,000	3,000	4,000

CLAD BUILD UK LIMITED

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

5. Fixed asset investments

	Trade investments £
At 1 April 2021	<u>30,000</u>

6. Debtors

	2022 £	2021 £
Trade debtors	816,811	475,675
Other debtors	393,094	282,859
Prepayments and accrued income	244,691	35,222
	<u>1,454,596</u>	<u>793,756</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	1,091,087	1,962,777
	<u>1,091,087</u>	<u>1,962,777</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	736,798	533,962
Other taxation and social security	36,810	31,042
Other creditors	10,542	137,197
Accruals and deferred income	1,675,431	1,519,197
	<u>2,459,581</u>	<u>2,221,398</u>

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CLAD BUILD UK LIMITED

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

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9. Commitments under operating leases

At 31 March 2022 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	-	30,000
	<u>-</u>	<u>30,000</u>

10. Related party transactions

At the 31 March 2022, £7,848 (1 April 2021: £20,776) was owed to the company by the directors.

11. Controlling party

The ultimate parent company is SBUK Group Limited, formerly Sip BuildUK Limited, a company incorporated in England and Wales. The registered office of the parent company is Unit 1a Foxbridge Way, Normanton Industrial Estate, Normanton, England, WF6 1TN.



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.