

Unaudited Financial Statements

for the Year Ended 31 May 2021

for

Circyl Limited

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for the Year Ended 31 May 2021**

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Circyl Limited

**Company Information
for the Year Ended 31 May 2021**

DIRECTORS:

J L Betteridge
A Michael
C E Taylor
A D Morgans

SECRETARY:

Mrs J C Betteridge

REGISTERED OFFICE:

7 Claymore
Tame Valley Industrial Estate
Tamworth
Staffordshire
B77 5DQ

REGISTERED NUMBER:

10685843 (England and Wales)

ACCOUNTANTS:

Tomkinson Teal (Lichfield) LLP
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

Circyl Limited (Registered number: 10685843)

**Balance Sheet
31 May 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	8,366	6,463
CURRENT ASSETS			
Debtors	5	130,192	69,000
Cash at bank		<u>170,974</u>	<u>111,059</u>
		301,166	180,059
CREDITORS			
Amounts falling due within one year	6	<u>(507,895)</u>	<u>(557,608)</u>
NET CURRENT LIABILITIES		<u>(206,729)</u>	<u>(377,549)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(198,363)</u>	<u>(371,086)</u>
CAPITAL AND RESERVES			
Called up share capital	7	9,000	9,000
Retained earnings	8	<u>(207,363)</u>	<u>(380,086)</u>
SHAREHOLDERS' FUNDS		<u>(198,363)</u>	<u>(371,086)</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 directors acknowledge their 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 July 2021 and were signed on its behalf by:

J L Betteridge - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Circyl 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 (£).

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.

Plant and machinery etc - 33.33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Going concern

The financial statements are prepared on a going concern basis as this is considered to be appropriate. The directors of Quiss Technology plc have given their assurances that the indebtedness to them will not be demanded until such time as Circyl Limited can afford to do so without detriment to its operating and working capital requirements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 5).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2020	15,602
Additions	<u>6,703</u>
At 31 May 2021	<u>22,305</u>
DEPRECIATION	
At 1 June 2020	9,139
Charge for year	<u>4,800</u>
At 31 May 2021	<u>13,939</u>
NET BOOK VALUE	
At 31 May 2021	<u>8,366</u>
At 31 May 2020	<u>6,463</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	126,052	64,860
Other debtors	<u>4,140</u>	<u>4,140</u>
	<u>130,192</u>	<u>69,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	15,384	12,904
Amounts owed to group undertakings	439,000	459,000
Taxation and social security	52,246	69,704
Other creditors	<u>1,265</u>	<u>16,000</u>
	<u>507,895</u>	<u>557,608</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
10,000	Ordinary A	10p	1,000	1,000
80,000	Ordinary B	10p	<u>8,000</u>	<u>8,000</u>
			<u>9,000</u>	<u>9,000</u>

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

8. RESERVES

	Retained earnings £
At 1 June 2020	(380,086)
Profit for the year	<u>172,723</u>
At 31 May 2021	<u>(207,363)</u>

9. RELATED PARTY DISCLOSURES

Quiss Technology plc
Associated company

During the period the company purchased goods and services from Quiss Technology plc to the value of £35,028 (£34,126 - 2020) and sold goods and services to Quiss Technology plc to the value of £42,390 (£15,040 - 2020). all transactions were on a normal trading basis.

Quiss Technology plc own 5,100 ordinary "A" shares and 34,900 ordinary "B" shares.

The amount owing to Quiss Technology plc at the year end was £439,000 (£459,000 - 2020), and has arisen due to net advances to the company to assist in its operations.

Included in trade debtors there is a balance of £17,508 (£1,800 - 2020) owed from Quiss. Technology plc.

Included in trade creditors there is a balance of £3,654 (£3,221 - 2020) owed to Quiss Technology plc.

The amount due to Quiss Technology plc (included within amounts owed to group undertakings in the accounts) is unsecured and has no specific terms regarding payment of interest. The amount due is payable on demand but the directors of Quiss Technology plc have given their assurances that the amount payable will not be demanded until such time as Circyl Limited can afford to do so without detriment to its operating and working capital requirements.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Circyl Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Circyl Limited for the year ended 31 May 2021 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Circyl Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Circyl Limited and state those matters that we have agreed to state to the Board of Directors of Circyl Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Circyl Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Circyl Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Circyl Limited. You consider that Circyl Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Circyl Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Tomkinson Teal (Lichfield) LLP
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

22 July 2021

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.