

REGISTERED NUMBER: 02971263 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2023

for

Surface Processing Limited

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for the Year Ended 30 September 2023**

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Surface Processing Limited

**Company Information
for the Year Ended 30 September 2023**

DIRECTOR:

A H McMurray

REGISTERED OFFICE:

Unit 20 Sovereign Works
Deepdale Lane
Lower Gornal
Dudley
West Midlands
DY3 2AF

REGISTERED NUMBER:

02971263 (England and Wales)

ACCOUNTANTS:

Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Surface Processing Limited**

The following reproduces the text of the report prepared for the director 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 Director's Report 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 Surface Processing Limited for the year ended 30 September 2023 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 director of Surface Processing Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Surface Processing Limited and state those matters that we have agreed to state to the director of Surface Processing Limited 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 Surface Processing Limited and its director for our work or for this report.

It is your duty to ensure that Surface Processing 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 Surface Processing Limited. You consider that Surface Processing 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 Surface Processing 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.

Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

3 June 2024

Surface Processing Limited (Registered number: 02971263)

Balance Sheet
30 September 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	712,203	514,486
Investments	5	<u>5,080</u>	<u>5,080</u>
		<u>717,283</u>	<u>519,566</u>
CURRENT ASSETS			
Stocks		24,850	27,250
Debtors	6	418,657	427,905
Cash at bank and in hand		<u>203,466</u>	<u>124,665</u>
		646,973	579,820
CREDITORS			
Amounts falling due within one year	7	<u>(367,986)</u>	<u>(331,917)</u>
NET CURRENT ASSETS		<u>278,987</u>	<u>247,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		996,270	767,469
CREDITORS			
Amounts falling due after more than one year	8	(263,445)	(126,627)
PROVISIONS FOR LIABILITIES		<u>(128,956)</u>	<u>(49,565)</u>
NET ASSETS		<u>603,869</u>	<u>591,277</u>
CAPITAL AND RESERVES			
Called up share capital		34	34
Revaluation reserve	10	53,916	53,916
Capital redemption reserve		68	68
Retained earnings		<u>549,851</u>	<u>537,259</u>
		<u>603,869</u>	<u>591,277</u>

The notes form part of these financial statements

Surface Processing Limited (Registered number: 02971263)

Balance Sheet - continued
30 September 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 3 June 2024 and were signed by:

A H McMurray - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2023**

1. STATUTORY INFORMATION

Surface Processing 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.

Preparation of consolidated financial statements

The financial statements contain information about Surface Processing Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Freehold property	- Nil
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

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.

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 21 (2022 - 17) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 October 2022	175,000	382,085	28,830	226,286	812,201
Additions	-	209,177	2,394	102,105	313,676
Disposals	-	-	-	(57,995)	(57,995)
At 30 September 2023	<u>175,000</u>	<u>591,262</u>	<u>31,224</u>	<u>270,396</u>	<u>1,067,882</u>
DEPRECIATION					
At 1 October 2022	-	195,546	23,689	78,480	297,715
Charge for year	-	39,334	2,152	46,833	88,319
Eliminated on disposal	-	-	-	(30,355)	(30,355)
At 30 September 2023	<u>-</u>	<u>234,880</u>	<u>25,841</u>	<u>94,958</u>	<u>355,679</u>
NET BOOK VALUE					
At 30 September 2023	<u>175,000</u>	<u>356,382</u>	<u>5,383</u>	<u>175,438</u>	<u>712,203</u>
At 30 September 2022	<u>175,000</u>	<u>186,539</u>	<u>5,141</u>	<u>147,806</u>	<u>514,486</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

5. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 October 2022

and 30 September 2023

5,080

NET BOOK VALUE

At 30 September 2023

5,080

At 30 September 2022

5,080

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	351,471	357,591
Amounts owed by group undertakings	38,922	44,888
Other debtors	28,264	25,426
	<u>418,657</u>	<u>427,905</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts	15,418	15,708
Hire purchase contracts	70,189	31,040
Trade creditors	170,256	152,786
Amounts owed to group undertakings	-	559
Taxation and social security	38,027	53,490
Other creditors	74,096	78,334
	<u>367,986</u>	<u>331,917</u>

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

	2023	2022
	£	£
Bank loans	16,667	32,090
Hire purchase contracts	246,778	94,537
	<u>263,445</u>	<u>126,627</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	316,967	125,577
Bank loans	5,418	11,129
	<u>322,385</u>	<u>136,706</u>

10. RESERVES

	Revaluation reserve £
At 1 October 2022 and 30 September 2023	<u>53,916</u>

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.