

Company Registration No. 00445493

HARTEST PRECISION INSTRUMENTS LIMITED

**Annual Report and Financial Statements
31 January 2023**



**HARTEST PRECISION INSTRUMENTS LIMITED
REPORT AND FINANCIAL STATEMENTS 2023
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**HARTEST PRECISION INSTRUMENTS LIMITED
REPORT AND FINANCIAL STATEMENTS 2023
OFFICERS AND PROFESSIONAL ADVISERS**

DIRECTORS

C Kyte (appointed 12 May 2022)
G Price

REGISTERED OFFICE

c/o Checkit plc
Broers Building
21, JJ Thomson Avenue
Cambridge
CB3 0FA

Company Registration No. 00445493

AUDITOR

Cooper Parry Group Limited
Sky View
Argosy Road
East Midland Airport
Caste Donington
Derby
DE74 2SA

HARTEST PRECISION INSTRUMENTS LIMITED

DIRECTORS' REPORT

The directors present their report on the affairs of the Company, together with the financial statements and auditor's report, for the year ended 31 January 2023.

In preparing this report, the directors have taken advantage of the small companies exemption in part 15 of the Companies Act 2006.

PRINCIPAL ACTIVITIES

The principal activity of the Company is to control the operations of the India branch of the Tinsley Group, operations which have been discontinued. The Company does not expect to generate turnover in future periods.

RESULTS AND FUTURE DEVELOPMENTS

Turnover for the year was £nil (2022: £nil). The Company generated a loss before tax for the year of £20,619 (2022: £4,938). The Company had net assets of £408,144 (2022: £428,726) as at 31 January 2023.

DIVIDENDS

No dividend has been approved for the current year (2022: £nil).

OVERSEAS BRANCHES

The Company has an overseas branch located in India.

GOING CONCERN

The Board has considered cash flow projections for the next twelve months and beyond from the date of signing the accounts. The Company meets its day-to-day working capital requirements through funding provided by its parent company, Checkit plc. It does not have a bank loan or overdraft nor any bank facilities.

The Company is a wholly owned subsidiary of Checkit plc ("the Parent") which continues to provide financial support to all subsidiaries including the Company.

As at the date of this report, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

DIRECTORS

The directors who served the Company during the year, or were appointed subsequent to the year end, were as follows:

C Kyte (appointed 12 May 2022)

G Price

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

DIRECTORS' INDEMNITIES

The Company has granted indemnities to each of its Directors in respect of all losses arising out of or in connection with the execution of their powers, duties and responsibilities as Directors to the extent permitted by the Companies Act 2006 and the Company's Articles of Association. Such qualifying third party indemnity provision remains in force at the date of approving the Directors' report. In addition, Directors and officers of the Company are covered by Directors' and officers' liability insurance.

HARTEST PRECISION INSTRUMENTS LIMITED
DIRECTORS' REPORT

POLITICAL CONTRIBUTIONS

No political contributions were made during the year (2022: £nil).

Approved by the Board of Directors and signed on behalf of the Board.



G Price
Director
20 October 2023

HARTEST PRECISION INSTRUMENTS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 101 'Reduced Disclosure Framework'). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information (at group level) included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



G Price
Director
20 October 2023

HARTEST PRECISION INSTRUMENTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARTEST PRECISION INSTRUMENTS LIMITED

Opinion

We have audited the financial statements of Hartest Precision Instruments Limited (the 'Company') for the year ended 31 January 2023, which comprise the Profit and Loss Account, Statement of Other Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 'Reduced Disclosure Framework' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 January 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

HARTEST PRECISION INSTRUMENTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARTEST PRECISION INSTRUMENTS LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

The auditor's objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes the auditor's opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (UK) (ISAs (UK)) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focused on key laws and regulations the company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation.

We are not responsible for preventing irregularities. Our approach to detect irregularities included, but was not limited to, the following:

- Obtaining an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;

HARTEST PRECISION INSTRUMENTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARTEST PRECISION INSTRUMENTS LIMITED

- Obtaining an understanding of the entity's policies and procedures and how the entity has complied with these, through discussions and process walkthroughs;
- Obtaining an understanding of the entity's risk assessment process, including the risk of fraud;
- Designing our audit procedures to respond to our risk assessment; and
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing significant accounting estimates for bias.

In response to the risk of irregularities in relation to non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing Financial Statement disclosures to underlying supporting documentation;
- Reading the minutes of directors meetings;
- Enquiring of management as to actual and potential litigation and claims;

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

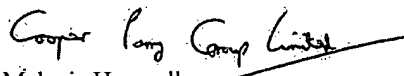
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Melanie Hopwell
Senior Statutory Auditor
For and on behalf of Cooper Parry Group Limited
Statutory Auditor
Sky View
Argosy Road
East Midland Airport
Caste Donington
Derby
DE74 2SA

20th October 2023

HARTEST PRECISION INSTRUMENTS LIMITED
PROFIT AND LOSS ACCOUNT
Year ended 31 January 2023

	Note	2023 £	2022 £
TURNOVER		-	-
Cost of sales		-	-
GROSS PROFIT		-	-
Administrative expenses:			
Other costs		(20,938)	(6,068)
OPERATING LOSS		(20,938)	(6,068)
Interest receivable and similar income		320	1,130
LOSS BEFORE TAXATION		(20,619)	(4,938)
Taxation	4	-	-
LOSS FOR THE FINANCIAL YEAR		(20,619)	(4,938)

All activities derive from discontinuing operations.

The notes on pages 12 to 16 form part of these financial statements

HARTEST PRECISION INSTRUMENTS LIMITED
STATEMENT OF OTHER COMPREHENSIVE INCOME
Year ended 31 January 2023

	2023	2022
	£	£
Loss for the financial year	(20,619)	(4,938)
Effect of exchange rate on translation of foreign operations	37	(509)
Total comprehensive Loss for the financial year	<u>(20,582)</u>	<u>(5,447)</u>

The notes on pages 12 to 16 form part of these financial statements.

HARTEST PRECISION INSTRUMENTS LIMITED
BALANCE SHEET
Year ended 31 January 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Investments	5	—	—
		<u>—</u>	<u>—</u>
CURRENT ASSETS			
Debtors	6	401,020	422,284
Cash at bank and in hand		9,297	11,055
		<u>410,317</u>	<u>433,339</u>
CREDITORS: amounts falling due within one year	7	2,172	4,613
		<u>408,144</u>	<u>428,726</u>
NET CURRENT ASSETS			
		<u>408,144</u>	<u>428,726</u>
NET ASSETS			
		<u>408,144</u>	<u>428,726</u>
CAPITAL AND RESERVES			
Called up share capital	8	53,030	53,030
Profit and loss account	9	355,114	375,696
		<u>408,144</u>	<u>428,726</u>
SHAREHOLDERS' FUNDS			
		<u>408,144</u>	<u>428,726</u>

The notes on pages 12 to 16 form part of these financial statements.

The financial statements of Hartest Precision Instruments Limited, registered number 00445493, were approved by the Director and authorised for issue on 20 October 2023.



G Price
Director

HARTEST PRECISION INSTRUMENTS LIMITED
STATEMENT OF CHANGES IN EQUITY
31 January 2023

	Share capital £	Retained earnings £	Total £
At 1 February 2021	53,030	381,143	434,173
Loss for the year	-	(4,938)	(4,938)
Effect of exchange rate movements on translation of foreign operations	-	(509)	(509)
Total comprehensive expense for the year	-	(5,447)	(5,447)
At 31 January 2022	53,030	375,696	428,726
Loss for the year	-	(20,619)	(20,619)
Effect of exchange rate movements on translation of foreign operations	-	37	37
Total comprehensive income for the year	-	(20,582)	(20,582)
At 31 January 2023	53,030	355,144	408,144

The notes on pages 12 to 16 form part of these financial statements.

HARTEST PRECISION INSTRUMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 January 2023

1. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with applicable accounting standards and in accordance with Financial Reporting Standards 101 reduced disclosure framework (FRS 101 and in accordance with the Companies Act 2006.). The principal accounting policies are summarised below. They have all been applied consistently throughout the year and preceding year.

Hartest Precision Instruments Limited is a private company limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and registered in England and Wales. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the Directors' Report on page 2.

Recent accounting developments

(2) New standards, interpretations and amendments effective from 1 February 2022

There were no new standards or interpretations effective for the first time for periods beginning on or after 1 February 2022 which had a significant effect on the Company's financial statements.

None of the amendments to standards that are effective from that date had a significant effect on the Company's financial statements.

Basis of accounting

The financial statements have been prepared on the historical cost basis and are prepared in sterling.

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the FRC. Accordingly, in the year ended 31 January 2022 the Company's financial statements have been prepared in accordance with FRS 101 'Reduced Disclosure Framework'.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to business combinations, share-based payment, non-current assets held for sale, financial instruments, capital management, and presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions.

The Company has also taken advantage of the exemption from the requirements in IAS 24 'Related Party Disclosures' to disclose related party transactions entered into between two or more members of the Checkit plc Group where those party to the transaction are wholly owned by a member of the Group.

Where relevant, equivalent disclosures have been given in the consolidated financial statements of Checkit plc. The consolidated accounts and annual report of Checkit plc for the year ended 31 January 2023 are available to the public and can be obtained as set out in note 12.

Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, however no such estimates or judgements were required in preparation of the Company's financial statements.

Going concern

The Company meets its day-to-day working capital requirements through funding provided by its parent Company, Checkit plc. It does not have a bank loan or overdraft nor any bank facilities.

The Company is a wholly owned subsidiary of Checkit plc ("the parent") which continues to provide financial support to all subsidiaries.

As at the date of this report, the Directors remain confident through the parent's financial support the Company has adequate resources to continue to meet any liabilities as they fall due. As a result, they continue to adopt the going concern basis in preparing the financial statements.

HARTEST PRECISION INSTRUMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 January 2023

Investment in subsidiaries

Investments in subsidiaries are accounted for at cost less impairment in the individual financial statements.

Financial liabilities / assets

The Company's financial liabilities are trade and other payables and amounts due to intercompany undertakings. They are included in the balance sheet line item "Creditors: amounts falling due within one year".

Financial liabilities are recognised when the Company becomes party to the contractual arrangements of the instrument.

All interest related charges are recognised as an expense in "finance costs" in the statement of comprehensive income.

Trade payables are stated at their amortised cost.

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Company provides goods directly to a debtor. Receivables are subsequently measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value through impairment or reversal of impairment is recognised in the statement of comprehensive income.

Provision against trade receivables represents the expected lifetime credit losses for all trade receivables. The expected lifetime credit loss reflects assumptions on the aging of overdue debts that may become unrecoverable, based upon historic observed default rates, adjusted for current economic environment.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Foreign currencies

The financial statements are presented in pounds sterling, which is the currency of the primary economic environment in which the Company operates (its functional currency).

Assets and liabilities of foreign operations are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. The income and expenses of foreign operations are translated at an average rate for the year where this rate approximates to the foreign exchange rates ruling at the dates of transactions. This revaluation is recognised directly in equity.

HARTEST PRECISION INSTRUMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 January 2023

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2. AUDITOR'S REMUNERATION

The audit fee of £6k (2022 - £6k) in relation to the Company's annual financial statements was paid for by the Company's parent company, Checkit plc.

3. DIRECTORS' REMUNERATION

No salaries or wages have been paid to the directors in either the current or prior year in respect of qualifying services (2022: £nil).

4. ANALYSIS OF TAX CHARGE/(CREDIT) IN THE YEAR

	2023 £	2022 £
Current tax charge		
UK Corporation tax based on the results for the year at 19% (2022 – 19%)	-	-
	<u>-</u>	<u>-</u>
Total tax charge	<u>-</u>	<u>-</u>

The tax assessed for the year differs from the standard rate of corporation tax in the UK of 19% (2022 – 19%) as follows.

	2023 £	2022 £
Loss before taxation	(20,619)	(4,938)
Tax on loss at standard rate	(3,918)	(938)
Factors affecting the charge:		
Deferred Tax on Losses not recognised	3,918	938
Total tax charge	<u>-</u>	<u>-</u>

HARTEST PRECISION INSTRUMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 January 2023

5. INVESTMENTS

	Cost £	Impairment £	Net book value 2023 £	Net book value 2022 £
Shares in subsidiary undertaking	97,364	(97,364)	-	-

The investment represents the 100% ordinary shareholding in Hartest Precision Instruments India Private Limited which is registered in India and has its principal place of business in Delhi, India. Its principal activity was to purchase and see equipment used in power plants. However, the Company has ceased trading and does not expect to generate turnover in future periods.

6. DEBTORS

	2023 £	2022 £
Amounts due within one year:		
Amounts owed by group undertakings	401,020	422,284
	<u>401,020</u>	<u>422,284</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	680	3,452
Other creditors	1,492	1,161
	<u>2,172</u>	<u>4,613</u>

8. CALLED UP SHARE CAPITAL

Called up Share Capital represents the nominal value of ordinary shares that have been issued.

	2023 £	2022 £
Called up, allotted and fully paid		
53,030 ordinary shares of £1 each	53,030	53,030
	<u>53,030</u>	<u>53,030</u>

9. RESERVES

Retained earnings includes all current and prior period detailed profit and loss.

10. CONTINGENT LIABILITIES

The Company has no contingent liabilities at 31 January 2023 (2022: £nil).

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HARTEST PRECISION INSTRUMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 January 2023

11. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption included in FRS 101:8 from the requirements in IAS 24 'Related Party Disclosures' to disclose related party transactions entered into between two or more members of the Checkit plc group where those parties to the transaction are wholly owned by a member of the group.

12. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The director regards the Company's ultimate parent company and controlling party to be Checkit plc which is registered in England and Wales.

The smallest and largest group in which the results of the Company are consolidated for the year ended 31 January 2023 is that headed by Checkit plc. The consolidated accounts of this company are available to the public and may be obtained from its registered office, Broers Building, 21, JJ Thomson Avenue, Cambridge, CB3 0FA.