

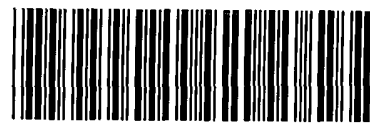
**REGISTERED NUMBER: 03202316 (England and Wales)**

**Audited Financial Statements for the Year Ended 31 March 2022**

**for**

**ACCRETECH-SBS UK LIMITED**

**WEDNESDAY**



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**18/05/2022**

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**COMPANIES HOUSE**

**ACCRETECH-SBS UK LIMITED (REGISTERED NUMBER: 03202316)**

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for the Year Ended 31 March 2022**

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**ACCRETECH-SBS UK LIMITED**

**Company Information  
for the Year Ended 31 March 2022**

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**DIRECTOR:** W Bonatz

**SECRETARY:** J C Atkinson

**REGISTERED OFFICE:** Ground Floor, Unit 2  
Leofric Court, Progress Way  
Binley Industrial Estate  
Coventry  
West Midlands  
CV3 2NT

**REGISTERED NUMBER:** 03202316 (England and Wales)

**BANKERS:** HSBC Bank plc  
Binley  
coventry  
CV3 2TQ

**ACCRETECH-SBS UK LIMITED (REGISTERED NUMBER: 03202316)****Balance Sheet  
31 March 2022**

|                                              | Notes | 2022           |                | 2021           |                |
|----------------------------------------------|-------|----------------|----------------|----------------|----------------|
|                                              |       | £              | £              | £              | £              |
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 4     |                | 10,244         |                | 12,681         |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       | 5     | -              |                | 1,297          |                |
| Debtors                                      | 6     | 121,913        |                | 73,115         |                |
| Cash at bank                                 |       | 82,573         |                | 281,715        |                |
|                                              |       | <u>204,486</u> |                | <u>356,127</u> |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 7     | 95,669         |                | 72,263         |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>108,817</u> |                | <u>283,864</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>119,061</u> |                | <u>296,545</u> |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>1,946</u>   |                | <u>2,409</u>   |
| <b>NET ASSETS</b>                            |       |                | <u>117,115</u> |                | <u>294,136</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      |       |                | 2              |                | 2              |
| Retained earnings                            |       |                | 117,113        |                | 294,134        |
|                                              |       |                | <u>117,115</u> |                | <u>294,136</u> |

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 director and authorised for issue on 28.04.2022 and were signed by:

  
.....  
W Bonatz - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

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**1. STATUTORY INFORMATION**

Accretech-SBS UK 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.

**Significant judgements and estimates**

The preparation of the financial statements in accordance with generally accepted accounting principles requires the director to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results in the future could differ from those estimates. In this regard, the director believes that there are no critical accounting policies where judgements or estimations are necessarily applied.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can reliably be measured. Turnover is measured at the fair value of the consideration 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 reward of ownership to the buyer;
- the Company retains neither continuing managerial involvements 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.

**Services**

During the previous period the company moved to a cost plus basis. Turnover is recognised on the cost plus basis for all expenditure that the company has incurred during the remainder of the period acting as agent for Accretech products. This turnover is invoiced to Accretech (Europe) GmbH.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

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2. ACCOUNTING POLICIES - continued

**Tangible fixed assets**

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

|                       |               |
|-----------------------|---------------|
| Fixtures and fittings | - 33% on cost |
| Computer equipment    | - 33% on cost |

The assets' residual values, useful economic lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of significant change since the last reporting date.

Gains or losses on disposals are determined by comparing the proceeds with the carrying amount at the date of disposal and are recognised in the statement of comprehensive income.

**Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less the costs to complete and sell. Cost is based on the cost of purchase on a first in - first out basis.

At each reporting 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 the statement of comprehensive income.

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**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.

**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 rate, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

**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.

**Operating leases**

Rentals payable under operating leases are charge to the statement of comprehensive income on a straight line basis over the term of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5).

4. TANGIBLE FIXED ASSETS

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 April 2021       | 30,677                             |
| Additions             | 4,922                              |
| At 31 March 2022      | <u>35,599</u>                      |
| <b>DEPRECIATION</b>   |                                    |
| At 1 April 2021       | 17,996                             |
| Charge for year       | 7,359                              |
| At 31 March 2022      | <u>25,355</u>                      |
| <b>NET BOOK VALUE</b> |                                    |
| At 31 March 2022      | <u>10,244</u>                      |
| At 31 March 2021      | <u>12,681</u>                      |

5. STOCKS

|                | 2022<br>£         | 2021<br>£         |
|----------------|-------------------|-------------------|
| Finished goods | -                 | 1,297             |
|                | <u>          </u> | <u>          </u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                | 2022<br>£      | 2021<br>£     |
|--------------------------------|----------------|---------------|
| Trade debtors                  | 99,463         | 60,299        |
| VAT                            | 1,337          | 1,926         |
| Prepayments and accrued income | 21,113         | 10,890        |
|                                | <u>121,913</u> | <u>73,115</u> |

**ACCRETECH-SBS UK LIMITED (REGISTERED NUMBER: 03202316)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

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

|                                 | 2022          | 2021          |
|---------------------------------|---------------|---------------|
|                                 | £             | £             |
| Trade creditors                 | 9,906         | 3,607         |
| Corporation tax                 | 5,507         | 17,782        |
| Social security and other taxes | 6,524         | 8,174         |
| Accruals and deferred income    | 73,732        | 42,700        |
|                                 | <u>95,669</u> | <u>72,263</u> |

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 2022          | 2021          |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Within one year            | 11,904        | 11,904        |
| Between one and five years | 1,984         | 13,887        |
|                            | <u>13,888</u> | <u>25,791</u> |

**9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Matthew Elkins FCA (Senior Statutory Auditor)  
for and on behalf of Knox Cropper LLP

**10. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is Accretech (Europe) GmbH.

At the year end date the company was a wholly owned subsidiary of Accretech (Europe) GmbH, a company incorporated in Germany. Group financial statements are publicly available.