

SKELLYTECH LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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SKELLYTECH LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS: W Skelton-Church
Mrs E Skelton-Church

REGISTERED OFFICE: 5 Mill Lane
Louth
Lincolnshire
LN11 0EZ

REGISTERED NUMBER: 10530132 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,033		1,377
CURRENT ASSETS					
Debtors	5	10,280		418	
Cash at bank		<u>144,805</u>		<u>133,580</u>	
		155,085		133,998	
CREDITORS					
Amounts falling due within one year	6	<u>64,399</u>		<u>56,073</u>	
NET CURRENT ASSETS			<u>90,686</u>		<u>77,925</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>91,719</u>		<u>79,302</u>
PROVISIONS FOR LIABILITIES			<u>196</u>		<u>262</u>
NET ASSETS			<u>91,523</u>		<u>79,040</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>91,423</u>		<u>78,940</u>
			<u>91,523</u>		<u>79,040</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 December 2022 and were signed on its behalf by:

W Skelton-Church - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Skellytech Ltd 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.

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

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery etc. - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2021
and 31 December 2021

2,617

DEPRECIATION

At 1 January 2021

1,240

Charge for year

344

At 31 December 2021

1,584

NET BOOK VALUE

At 31 December 2021

1,033

At 31 December 2020

1,377

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	8,890	-
Other debtors	<u>1,390</u>	<u>418</u>
	<u>10,280</u>	<u>418</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	12,440	14,145
Other creditors	<u>51,959</u>	<u>41,928</u>
	<u>64,399</u>	<u>56,073</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.