

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**FOR**  
**POLYMER OPTICS LIMITED**

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**for the year ended 30 September 2021**

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**POLYMER OPTICS LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 30 September 2021**

**DIRECTOR:** M J Hanney

**SECRETARY:** M J Hanney

**REGISTERED OFFICE:** The Hall, Priory Hill Rugby Road  
Wolston  
Coventry  
CV8 3FZ

**REGISTERED NUMBER:** 03593960 (England and Wales)

**ACCOUNTANTS:** Dafferns LLP  
Chartered Accountants  
One Eastwood  
Harry Weston Road  
Binley Business Park  
Coventry  
CV3 2UB

**BALANCE SHEET**  
**30 September 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		21,510		30,294
Investments	6		<u>100</u>		<u>100</u>
			21,610		30,394
<b>CURRENT ASSETS</b>					
Stocks		17,730		7,093	
Debtors	7	179,521		118,057	
Investments	8	288,624		153,408	
Cash at bank		<u>237,253</u>		<u>322,908</u>	
		723,128		601,466	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>195,113</u>		<u>212,446</u>	
<b>NET CURRENT ASSETS</b>			<u>528,015</u>		<u>389,020</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			549,625		419,414
<b>PROVISIONS FOR LIABILITIES</b>			<u>11,700</u>		<u>7,000</u>
<b>NET ASSETS</b>			<u>537,925</u>		<u>412,414</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		800		800
Share premium			8,550		8,550
Capital redemption reserve			425		425
Retained earnings			<u>528,150</u>		<u>402,639</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>537,925</u>		<u>412,414</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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.

**BALANCE SHEET - continued**  
**30 September 2021**

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 Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 June 2022 and were signed by:

M J Hanney - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 September 2021**

**1. STATUTORY INFORMATION**

Polymer Optics 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about Polymer Optics 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**

Tangible fixed assets are recognised at cost and subsequently measured under the historical cost model being cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes any direct expenditure incurred to bring the asset to its current location and condition necessary for the asset to work as intended by management.

Repairs and maintenance costs are charged to the statement of comprehensive income in the period in which they are incurred.

Depreciation is calculated so as to write off the cost of tangible fixed assets by equal installments over their estimated useful lives as follows:-

Plant and machinery etc                      -        33.33% straight line and 20% straight line

Any gains and losses on the disposal of tangible fixed assets are recognised in the statement of comprehensive income in the year that the disposal takes place.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs in bringing the product to its current location and condition and is maintained on a first in, first out basis.

At each reporting date, stocks are assessed for impairment and due allowances are made for obsolete and slow-moving items to reduce the carrying amount of these goods to their estimated selling price less costs to complete and sell. The amount of any write-down is recognised as an expense in the year that the write-down occurs. The reversal of any previous write-down is recognised as a reduction in the amount of stock expensed, in the year that the reversal occurs.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2021**

**3. ACCOUNTING POLICIES - continued**

**Financial instruments**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Foreign currencies**

Assets and liabilities in foreign currencies 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 transaction. Exchange differences are taken into account in arriving at the operating result.

**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 the statement of comprehensive income in the period to which they relate.

**Investments**

Investments are recognised initially at cost which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

The main form of financial risk faced by the company's investments is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Investments in subsidiaries, joint ventures and associates are measured at cost less impairment.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2021**

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2020 - 8) .

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2020	149,279
Additions	<u>2,030</u>
At 30 September 2021	<u>151,309</u>
<b>DEPRECIATION</b>	
At 1 October 2020	118,985
Charge for year	<u>10,814</u>
At 30 September 2021	<u>129,799</u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u>21,510</u>
At 30 September 2020	<u>30,294</u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 October 2020 and 30 September 2021	<u>100</u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u>100</u>
At 30 September 2020	<u>100</u>

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

	2021 £	2020 £
Trade debtors	166,341	95,601
Other debtors	955	955
Prepayments and accrued income	<u>12,225</u>	<u>21,501</u>
	<u>179,521</u>	<u>118,057</u>

**8. CURRENT ASSET INVESTMENTS**

	2021 £	2020 £
Listed investments	<u>288,624</u>	<u>153,408</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2021**

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

	2021	2020
	£	£
Trade creditors	133,486	103,152
Amounts owed to group undertakings	19,053	60,374
Tax	7,700	-
Social security and other taxes	14,964	14,096
VAT	7,448	12,356
Accrued expenses	<u>12,462</u>	<u>22,468</u>
	<u>195,113</u>	<u>212,446</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
425	Ordinary "A"	1	425	425
225	Ordinary "B"	1	<u>375</u>	<u>375</u>
			<u>800</u>	<u>800</u>

**11. OTHER FINANCIAL COMMITMENTS**

Total financial commitments and guarantees which are not included in the balance sheet amount to £17,615 (2020 £32,731).

**12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2021 and 30 September 2020:

	2021	2020
	£	£
<b>M J Hanney</b>		
Balance outstanding at start of year	-	73,398
Amounts repaid	-	(73,398)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

**13. 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.

**14. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M J Hanney.

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.