

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
FOR
ACYTAR LIMITED

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

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for the year ended 30 April 2022

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ACYTAR LIMITED
COMPANY INFORMATION
for the year ended 30 April 2022

DIRECTOR: D M Taylor

REGISTERED OFFICE: Exhall Works
Blackhorse Road
Exhall
Coventry
West Midlands
CV7 9FW

REGISTERED NUMBER: 07663669

ACCOUNTANTS: Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

BALANCE SHEET
30 April 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	243	487
Investments	5	365,971	-
Investment property	6	1,450,000	1,250,000
		<u>1,816,214</u>	<u>1,250,487</u>
CURRENT ASSETS			
Debtors	7	440,911	470,178
Cash at bank		311,096	580,383
		<u>752,007</u>	<u>1,050,561</u>
CREDITORS			
Amounts falling due within one year	8	(51,695)	(40,563)
NET CURRENT ASSETS		<u>700,312</u>	<u>1,009,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,516,526	2,260,485
PROVISIONS FOR LIABILITIES	9	(112,372)	(52,587)
NET ASSETS		<u>2,404,154</u>	<u>2,207,898</u>
CAPITAL AND RESERVES			
Called up share capital		2,849	2,849
Retained earnings		2,401,305	2,205,049
		<u>2,404,154</u>	<u>2,207,898</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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 14 April 2023 and were signed by:

D M Taylor - Director

STATEMENT OF CHANGES IN EQUITY
for the year ended 30 April 2022

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 May 2020	2,849	2,174,332	2,177,181
Changes in equity			
Dividends	-	(30,000)	(30,000)
Total comprehensive income	-	60,717	60,717
Balance at 30 April 2021	<u>2,849</u>	<u>2,205,049</u>	<u>2,207,898</u>
Changes in equity			
Dividends	-	(7,750)	(7,750)
Total comprehensive income	-	204,006	204,006
Balance at 30 April 2022	<u><u>2,849</u></u>	<u><u>2,401,305</u></u>	<u><u>2,404,154</u></u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2022

1. STATUTORY INFORMATION

Acytar Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 07663669 and registered office address is Exhall Works, Blackhorse Road, Exhall, Coventry, Warwickshire, CV7 9FW.

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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical costs includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and machinery	- 12.5% straight line
Fixtures and fittings	- 20% straight line
Computer equipment	- 33% straight line
Motor vehicles	- 25% straight line

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Investment property

The company classifies land and buildings as investment property when it is held to earn rentals or for capital appreciation, or both. Investment properties are initially measured at cost, which comprises the purchase price and any directly attributable expenditure. Investment properties are subsequently remeasured to fair value at each reporting date with changes in fair value recognised in the profit and loss account.

Fixed asset investments

Fixed asset investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the profit or loss account.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2022

2. ACCOUNTING POLICIES - continued**Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest rate method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors 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.

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

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2021 and 30 April 2022	<u>1,952</u>	<u>3,433</u>	<u>4,125</u>	<u>9,510</u>
DEPRECIATION				
At 1 May 2021	1,465	3,433	4,125	9,023
Charge for year	244	-	-	244
At 30 April 2022	<u>1,709</u>	<u>3,433</u>	<u>4,125</u>	<u>9,267</u>
NET BOOK VALUE				
At 30 April 2022	<u>243</u>	<u>-</u>	<u>-</u>	<u>243</u>
At 30 April 2021	<u>487</u>	<u>-</u>	<u>-</u>	<u>487</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2022

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
Additions	469,428
Disposals	(84,377)
Revaluations	(19,080)
At 30 April 2022	<u>365,971</u>
NET BOOK VALUE	
At 30 April 2022	<u>365,971</u>

6. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 May 2021	1,250,000
Revaluations	200,000
At 30 April 2022	<u>1,450,000</u>
NET BOOK VALUE	
At 30 April 2022	<u>1,450,000</u>
At 30 April 2021	<u>1,250,000</u>

Cost or valuation at 30 April 2022 is represented by:

	£
Valuation in 2012	390,426
Valuation in 2017	450,000
Valuation in 2018	409,574
Valuation in 2022	<u>200,000</u>
	<u>1,450,000</u>

The investment property owned by the company was valued on an open market basis on 21 March 2022 by Holt Commercial Limited, a Chartered Surveyor and RICS member. The comparable historic cost is £409,574 (2022: £409,574).

The directors have considered the valuation as at 30 April 2022, on an open market basis, and consider the values to be in line with the valuation undertaken in the year.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	14,101	5,036
Other debtors	411,042	425,886
Directors' current accounts	11,950	33,386
Prepayments	3,818	5,870
	<u>440,911</u>	<u>470,178</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	2,173	7,388
Tax	19,991	15,103
VAT	10,524	6,304
Accruals and deferred income	19,007	11,768
	<u>51,695</u>	<u>40,563</u>

9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>112,372</u>	<u>52,587</u>
		Deferred tax
		£
Balance at 1 May 2021		52,587
Charge to Profit and Loss Account during year		59,785
Balance at 30 April 2022		<u>112,372</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2022 and 30 April 2021:

	2022	2021
	£	£
D M Taylor		
Balance outstanding at start of year	33,386	(4,114)
Amounts advanced	20,000	67,500
Amounts repaid	(41,436)	(30,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>11,950</u>	<u>33,386</u>

The maximum amount overdrawn during the year was £48,386 (2021: £58,386). No interest has been charged in the year.

11. RELATED PARTY TRANSACTIONS

During the year purchases were made from companies with common directorship amounting to £84,482 (2021:£66,690) and sales amounting to £67,949 (2021:£222,568). At the year end £294,575 (2021:£294,421) was due from these companies and are accounted for within debtors.

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.