

**SOLID SURFACE (N.I.) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

EM Accountants
Chartered Accountants
42a-44a New Row
Coleraine
BT52 1AF

Solid Surface (N.I.) Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Accountant's Report	1
Balance Sheet	2—3
Notes to the Financial Statements	4—7

Solid Surface (N.I.) Ltd
Accountant's Report
For The Year Ended 31 March 2023

Chartered Accountant's report to the director on the preparation of the unaudited statutory accounts of Solid Surface (N.I.) Ltd For The Year Ended 31 March 2023

In accordance with the engagement letter dated 09 October 2023, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this 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 director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at year ended 31 March 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

10/11/2023

EM Accountants
Chartered Accountants
42a-44a New Row
Coleraine
BT52 1AF

Solid Surface (N.I.) Ltd
Balance Sheet
As At 31 March 2023

Registered number: NI049465

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		356,975		59,995
			356,975		59,995
CURRENT ASSETS					
Stocks	5	130,465		111,382	
Debtors	6	124,088		78,453	
Cash at bank and in hand		3,815		77,175	
		258,368		267,010	
Creditors: Amounts Falling Due Within One Year	7	(369,118)		(140,820)	
NET CURRENT ASSETS (LIABILITIES)			(110,750)		126,190
TOTAL ASSETS LESS CURRENT LIABILITIES			246,225		186,185
Creditors: Amounts Falling Due After More Than One Year	8		(42,036)		(79,788)
NET ASSETS			204,189		106,397
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and Loss Account			204,188		106,396
SHAREHOLDERS' FUNDS			204,189		106,397

Solid Surface (N.I.) Ltd
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Oliver

Director

10/11/2023

The notes on pages 4 to 7 form part of these financial statements.

Solid Surface (N.I.) Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Solid Surface (N.I.) Ltd is a private company, limited by shares, incorporated in Northern Ireland, registered number NI049465 . The registered office is Sperrin House Hillmans Way, Ballycastle Road Industrial Estate, Coleraine, BT52 2EB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance / 15% Straight Line
Motor Vehicles	20% Reducing Balance
Computer Equipment	33.3% Straight Line

2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Solid Surface (N.I.) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 4 (2022: 4)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2022	57,179	28,930	5,360	91,469
Additions	354,000	19,455	1,207	374,662
Disposals	-	(8,500)	-	(8,500)
As at 31 March 2023	<u>411,179</u>	<u>39,885</u>	<u>6,567</u>	<u>457,631</u>
Depreciation				
As at 1 April 2022	23,305	2,809	5,360	31,474
Provided during the period	64,185	6,230	-	70,415
Disposals	-	(1,233)	-	(1,233)
As at 31 March 2023	<u>87,490</u>	<u>7,806</u>	<u>5,360</u>	<u>100,656</u>
Net Book Value				
As at 31 March 2023	<u>323,689</u>	<u>32,079</u>	<u>1,207</u>	<u>356,975</u>
As at 1 April 2022	<u>33,874</u>	<u>26,121</u>	<u>-</u>	<u>59,995</u>

5. Stocks

	2023	2022
	£	£
Stock	130,465	111,382
	<u>130,465</u>	<u>111,382</u>

Solid Surface (N.I.) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	69,960	53,676
Prepayments and accrued income	20,698	10,661
VAT	-	14,116
Amounts owed by associates	33,430	-
	<u>124,088</u>	<u>78,453</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance leases	7,970	7,970
Trade creditors	105,317	95,635
Bank loans and overdrafts	9,952	10,086
PAYE	4,505	4,633
VAT	2,165	-
Amounts owed to associates	239,209	22,496
	<u>369,118</u>	<u>140,820</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance leases	5,816	13,786
Bank loans	22,443	31,939
Accruals and deferred income	13,777	34,063
	<u>42,036</u>	<u>79,788</u>

9. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	7,970	7,970
Later than one year and not later than five years	5,816	13,786
	<u>13,786</u>	<u>21,756</u>
	<u>13,786</u>	<u>21,756</u>

Solid Surface (N.I.) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	1	1

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.