

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2023**  
**FOR**  
**INDICO RUBBER CO LTD**

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**FOR THE YEAR ENDED 31ST AUGUST 2023**

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**INDICO RUBBER CO LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST AUGUST 2023**

**DIRECTORS:** G A Beaumont  
H C M Charles  
A Gallery  
P F Beaumont  
P G Beaumont

**SECRETARY:** H C M Charles

**REGISTERED OFFICE:** 11 & 12 Redfern Industrial Estate  
Meadow Street  
Hyde  
Cheshire  
SK14 1RE

**REGISTERED NUMBER:** 01180130 (England and Wales)

**ACCOUNTANTS:** Allens Accountants Limited  
Chartered Accountants  
123 Wellington Road South  
Stockport  
Cheshire  
SK1 3TH

**INDICO RUBBER CO LTD (REGISTERED NUMBER: 01180130)**

**BALANCE SHEET**  
**31ST AUGUST 2023**

|  | Notes | 2023<br>£      | £              | 2022<br>£      | £              |
|--|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 4     |                | 31,043         |                | 36,375         |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 7,920          |                | 6,750          |                |
| Debtors                                      | 5     | 191,174        |                | 181,647        |                |
| Cash at bank and in hand                     |       | <u>621,754</u> |                | <u>480,887</u> |                |
|  |       | <b>820,848</b> |                | <b>669,284</b> |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 6     | <u>157,416</u> |                | <u>156,335</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <b>663,432</b> |                | <b>512,949</b> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>694,475</b> |                | <b>549,324</b> |
| <b>PROVISIONS FOR LIABILITIES</b>            | 7     |                | <u>7,504</u>   |                | <u>6,673</u>   |
| <b>NET ASSETS</b>                            |       |                | <b>686,971</b> |                | <b>542,651</b> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      | 8     |                | 10,000         |                | 10,000         |
| Capital redemption reserve                   |       |                | 20,000         |                | 20,000         |
| Retained earnings                            |       |                | <u>656,971</u> |                | <u>512,651</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <b>686,971</b> |                | <b>542,651</b> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2023 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 notes form part of these financial statements

**INDICO RUBBER CO LTD (REGISTERED NUMBER: 01180130)**

**BALANCE SHEET - continued**  
**31ST AUGUST 2023**

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 9th November 2023 and were signed on its behalf by:

G A Beaumont - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2023**

1. **STATUTORY INFORMATION**

Indico Rubber Co 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.

Revenue from the sale of goods is recognised when the goods have been delivered and legal title has passed.

**Tangible fixed assets**

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

|                         |   |
|-------------------------|---|
| Land and buildings      | - buildings 15% on cost and Land is not depreciated                 |
| Plant and machinery etc | - 33% on cost, 25% on reducing balance, 15% on cost and 10% on cost |

**Stocks**

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

**Financial instruments**

A financial asset or liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement 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.

**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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2023**

2. **ACCOUNTING POLICIES - continued**

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2022 - 11 ).

4. **TANGIBLE FIXED ASSETS**

|                        | <b>Land and<br/>buildings<br/>£</b> | <b>Plant and<br/>machinery<br/>etc<br/>£</b> | <b>Totals<br/>£</b> |
|------------------------|-------------------------------------|--|---------------------|
| <b>COST</b>            |                                     |  |                     |
| At 1st September 2022  | 5,108                               | 254,020                                      | 259,128             |
| Additions              | -                                   | 1,791  | 1,791               |
| Disposals              | -                                   | (12,861)                                     | (12,861)            |
| At 31st August 2023    | <u>5,108</u>                        | <u>242,950</u>                               | <u>248,058</u>      |
| <b>DEPRECIATION</b>    |                                     |  |                     |
| At 1st September 2022  | 5,108                               | 217,645                                      | 222,753             |
| Charge for year        | -                                   | 7,123  | 7,123               |
| Eliminated on disposal | -                                   | (12,861)                                     | (12,861)            |
| At 31st August 2023    | <u>5,108</u>                        | <u>211,907</u>                               | <u>217,015</u>      |
| <b>NET BOOK VALUE</b>  |                                     |  |                     |
| At 31st August 2023    | <u>-</u>                            | <u>31,043</u>                                | <u>31,043</u>       |
| At 31st August 2022    | <u>-</u>                            | <u>36,375</u>                                | <u>36,375</u>       |

**INDICO RUBBER CO LTD (REGISTERED NUMBER: 01180130)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2023**

|    |   |                       |                       |                      |
|----|---|-----------------------|-----------------------|----------------------|
| 5. | <b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>         |                       |                       |                      |
|    |   | <b>2023</b>           | <b>2022</b>           |                      |
|    |   | £                     | £                     |                      |
|    | Trade debtors   | <b>168,131</b>        | 158,910               |                      |
|    | Other debtors   | <b>23,043</b>         | 22,737                |                      |
|    |   | <b><u>191,174</u></b> | <b><u>181,647</u></b> |                      |
| 6. | <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>       |                       |                       |                      |
|    |   | <b>2023</b>           | <b>2022</b>           |                      |
|    |   | £                     | £                     |                      |
|    | Trade creditors   | <b>7,234</b>          | 22,522                |                      |
|    | Taxation and social security                                | <b>126,298</b>        | 105,493               |                      |
|    | Other creditors   | <b>23,884</b>         | 28,320                |                      |
|    |   | <b><u>157,416</u></b> | <b><u>156,335</u></b> |                      |
| 7. | <b>PROVISIONS FOR LIABILITIES</b>                           |                       |                       |                      |
|    |   | <b>2023</b>           | <b>2022</b>           |                      |
|    |   | £                     | £                     |                      |
|    | Deferred tax  |                       |                       |                      |
|    | Accelerated capital allowances                              | <b><u>7,504</u></b>   | <b><u>6,673</u></b>   |                      |
|    |   |                       |                       | <b>Deferred tax</b>  |
|    |   |                       |                       | £                    |
|    | Balance at 1st September 2022                               |                       |                       | <b>6,673</b>         |
|    | Provided during year  |                       |                       | <b>831</b>           |
|    | Balance at 31st August 2023                                 |                       |                       | <b><u>7,504</u></b>  |
| 8. | <b>CALLED UP SHARE CAPITAL</b>                              |                       |                       |                      |
|    | Allotted, issued and fully paid:                            |                       |                       |                      |
|    | Number:            Class:                                   | Nominal               | <b>2023</b>           | <b>2022</b>          |
|    |   | value:                | £                     | £                    |
|    | 10,000            Ordinary shares                           | £1                    | <b><u>10,000</u></b>  | <b><u>10,000</u></b> |
| 9. | <b>ULTIMATE CONTROLLING PARTY</b>                           |                       |                       |                      |
|    | The controlling party is Indico Rubber Holding Company Ltd. |                       |                       |                      |



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