

Financial Statements
for the Year Ended 31 December 2022
for
Urathon Europe Limited

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for the Year Ended 31 December 2022**

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Urathon Europe Limited
Company Information
for the Year Ended 31 December 2022

DIRECTORS: H J Sims-Hilditch
I Batchelor
Mrs A Sims-Hilditch

SECRETARY: Mrs A Sims-Hilditch

REGISTERED OFFICE: 14a Forest Gate
Pewsham
Chippenham
Wiltshire
SN15 3RS

REGISTERED NUMBER: 02766713 (England and Wales)

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		665,298		727,277
Investment property	6		<u>321,929</u>		<u>321,249</u>
			987,227		1,048,526
CURRENT ASSETS					
Stocks		862,562		846,191	
Debtors	7	3,125,893		2,506,378	
Cash at bank and in hand		<u>2,064,731</u>		<u>2,465,428</u>	
		6,053,186		5,817,997	
CREDITORS					
Amounts falling due within one year	8	<u>939,220</u>		<u>1,511,162</u>	
NET CURRENT ASSETS			<u>5,113,966</u>		<u>4,306,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,101,193</u>		<u>5,355,361</u>
CAPITAL AND RESERVES					
Called up share capital			190,682		190,682
Retained earnings			<u>5,910,511</u>		<u>5,164,679</u>
SHAREHOLDERS' FUNDS			<u>6,101,193</u>		<u>5,355,361</u>

Urathon Europe Limited (Registered number: 02766713)

Balance Sheet - continued
31 December 2022

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 Board of Directors and authorised for issue on 26 September 2023 and were signed on its behalf by:

H J Sims-Hilditch - Director

I Batchelor - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Urathon Europe 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.

Related party exemption

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of returns, discounts and rebates allowed by the company and value added taxes.

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- The company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The company retains neither continuing managerial involvement to the degree associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction can be measured reliably;

Tangible fixed assets

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

Freehold property	- 4% on a straight line basis
Improvements to property	- 10% on straight line basis and 4% on a straight line basis
Plant and machinery	- 10% on straight line basis
Fixtures and fittings	- 10% on straight line basis
Motor vehicles	- 25% on straight line basis
Computer equipment	- 33% on straight line basis and 20% on straight line basis

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

3. 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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2021 - 16) .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 January 2022	126,112	445,772	953,495
Additions	-	-	61,337
Disposals	-	-	-
At 31 December 2022	126,112	445,772	1,014,832
DEPRECIATION			
At 1 January 2022	67,791	205,526	722,210
Charge for year	5,044	39,894	57,893
Eliminated on disposal	-	-	-
At 31 December 2022	72,835	245,420	780,103
NET BOOK VALUE			
At 31 December 2022	53,277	200,352	234,729
At 31 December 2021	58,321	240,246	231,285

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2022	14,918	382,932	115,944	2,039,173
Additions	-	119,973	649	181,959
Disposals	-	(34,750)	(8,515)	(43,265)
At 31 December 2022	14,918	468,155	108,078	2,177,867
DEPRECIATION				
At 1 January 2022	14,537	200,152	101,680	1,311,896
Charge for year	255	117,040	12,286	232,412
Eliminated on disposal	-	(26,063)	(5,676)	(31,739)
At 31 December 2022	14,792	291,129	108,290	1,512,569
NET BOOK VALUE				
At 31 December 2022	126	177,026	(212)	665,298
At 31 December 2021	381	182,780	14,264	727,277

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2022	321,249
Additions	680
At 31 December 2022	<u>321,929</u>
NET BOOK VALUE	
At 31 December 2022	<u>321,929</u>
At 31 December 2021	<u>321,249</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	3,023,552	2,197,220
Amounts owed by group undertakings	10,242	33,027
Other debtors	40,819	181,768
VAT	4,905	-
Deferred tax asset	24,542	37,743
Prepayments	21,833	56,620
	<u>3,125,893</u>	<u>2,506,378</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	555,745	614,053
Amounts owed to group undertakings	291,367	566,911
Tax	-	40,732
Social security and other taxes	14,284	12,643
VAT	-	14,932
Other creditors	9,105	-
Directors' current accounts	218	-
Accrued expenses	68,501	261,891
	<u>939,220</u>	<u>1,511,162</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	3,095	3,095
Between one and five years	12,124	12,382
In more than five years	-	2,837
	<u>15,219</u>	<u>18,314</u>

10. DEFERRED TAX

	£
Balance at 1 January 2022	(37,743)
Accelerated capital allowances	13,201
Balance at 31 December 2022	<u>(24,542)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

David Iain Black (Senior Statutory Auditor)
for and on behalf of Sumer Audit

12. ULTIMATE CONTROLLING PARTY

The company is under the control of Coronel Investments Ltd., a company incorporated in Jersey. The ultimate controlling party of Coronel Investments Ltd are Hugh Sims-Hilditch and Anna Sims-Hilditch.

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.