

REGISTERED NUMBER: 05788464 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

SURFACE CONTROL LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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SURFACE CONTROL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

D R Bunting
M Collins
S Davis
M A Rowbory
A E Wheatley
J D Wheatley

SECRETARY:

J A Ensor

REGISTERED OFFICE:

Ludwell House
2 Guildford Street
Chertsey
Surrey
KT16 9BQ

REGISTERED NUMBER:

05788464 (England and Wales)

ACCOUNTANTS:

H.G.Field & Co.
Accountants and Financial Advisors
Ludwell House
2 Guildford Street
Chertsey
Surrey
KT16 9BQ

BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	3		35,174		35,174
Tangible assets	4		37,904		42,115
			73,078		77,289
CURRENT ASSETS					
Stocks		8,711		8,711	
Debtors	5	2,102		1,310	
Cash at bank		64		235	
		10,877		10,256	
CREDITORS					
Amounts falling due within one year	6	45,561		21,697	
NET CURRENT LIABILITIES			(34,684)		(11,441)
TOTAL ASSETS LESS CURRENT LIABILITIES			38,394		65,848
CREDITORS					
Amounts falling due after more than one year	7		-		(20,850)
PROVISIONS FOR LIABILITIES			(7,581)		(8,423)
NET ASSETS			30,813		36,575
CAPITAL AND RESERVES					
Called up share capital	8		1,500		1,000
Share premium			124,757		124,757
Retained earnings			(95,444)		(89,182)
SHAREHOLDERS' FUNDS	10		30,813		36,575

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 December 2017 and were signed on its behalf by:

D R Bunting - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Surface Control 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

The company meets its ongoing working capital requirements through the provision of loans by participating shareholders. The directors have received written undertakings from shareholders, confirming that additional funds will be made available to assist the ongoing working capital requirements of the company, and that no request for any material repayment of these loans will be made until there are adequate financial resources available to do so.

The company has also successfully applied for government grants to assist the funding of its research and development projects, and the directors will continue to secure further applications where possible.

On the basis of the undertakings provided, the directors consider that it is appropriate to prepare the financial statements on the going concern basis. Consequently, they do not include any adjustments that would result from the withdrawal of the financial support referred to above.

Turnover

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

Research and development expenditure

The company is developing a service for measuring and monitoring floor surfaces and all costs directly attributable to this project to date have been capitalised. The company has successfully applied for government grants to assist the funding of this development work, and amounts received have been offset directly against the capitalised costs. The net project costs to date have been carried forward and will be written off against future revenue derived from it.

The directors have undertaken to review this policy each year, having full regard to the progress of the project and the likely economic outcome of same.

Tangible fixed assets

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

Plant and machinery etc	- 10% on reducing balance
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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 MARCH 2017

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.

Government grants

Government grants received to assist the funding of specific project expenditure, are offset directly against those attributable costs.

3. INTANGIBLE FIXED ASSETS

**Other
intangible
assets
£**

COST

At 1 April 2016
and 31 March 2017

35,174

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

35,174

35,174

Other intangible assets consists of the cost of research and development work carried forward at the balance sheet date, after deducting government grants received and the cost of patents.

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 April 2016
and 31 March 2017

73,121

DEPRECIATION

At 1 April 2016

31,006

Charge for year

4,211

At 31 March 2017

35,217

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

37,904

42,115

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS - continued

Depreciation of tangible plant and equipment is provided at 10% per annum on the reducing balance method.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	550	550
Other debtors	<u>1,552</u>	<u>760</u>
	<u>2,102</u>	<u>1,310</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Amounts owed to participating interests	10,067	3,055
Taxation and social security	348	307
Other creditors	<u>35,146</u>	<u>18,335</u>
	<u>45,561</u>	<u>21,697</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Amounts owed to participating interests	<u>-</u>	<u>20,850</u>

Further details of loans granted by participating interests are set out in Note 10.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.17	31.3.16
Number:	Class:	Nominal value:	£	£
150,000	Ordinary	0.01	<u>1,500</u>	<u>1,000</u>

50,000 Ordinary shares of 0.01 each were allotted and fully paid for cash at par during the year.

The ordinary shares were subdivided from £1 shares to 1p shares on 21st June 2011.
 Subsequently new shares were issued to existing and new shareholders.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

9. RELATED PARTY DISCLOSURES

The company owes £10,067 (2016 £23,905) to Trevor Baylis Brands plc, a company which has a participating interest in Surface Control Ltd, and of which D.R Bunting is a director. The loan has an initial interest-free period and the lender has undertaken not to request repayment until the company has sufficient working capital resources to do so.

The company also owes the director, Mr D Bunting, £5,888 (2016 £6,000).

The company also owes the director, Mr M Collins, £12,502 (2016 £5,514).

The company also owes the director, Mr S Davis, £6,988 (2016 £5,000).

The company also owes the director, Mr A E Wheatley, £6,988 (2016 nil).

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.3.17	31.3.16
	£	£
Loss for the financial year	(6,262)	(8,535)
New share capital subscribed	500	-
Net reduction of shareholders' funds	(5,762)	(8,535)
Opening shareholders' funds	<u>36,575</u>	<u>45,110</u>
Closing shareholders' funds	<u>30,813</u>	<u>36,575</u>

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SURFACE CONTROL LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Surface Control Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Surface Control Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Surface Control Limited and state those matters that we have agreed to state to the Board of Directors of Surface Control Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Surface Control Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Surface Control Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Surface Control Limited. You consider that Surface Control Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Surface Control Limited. 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 statutory financial statements.

H.G.Field & Co.
Accountants and Financial Advisors
Ludwell House
2 Guildford Street
Chertsey
Surrey
KT16 9BQ

1 December 2017

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.