

Unaudited Financial Statements for the Year Ended 31 December 2023

for

Globeweigh U.K. Ltd

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for the Year Ended 31 December 2023

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DIRECTORS:	S Mc Morris Ms LA Topley S McMorris
SECRETARY:	S Mc Morris
REGISTERED OFFICE:	118a Portadown Road Mullavilly Tandragee Co. Armagh BT62 2JX
REGISTERED NUMBER:	NI030061 (Northern Ireland)
ACCOUNTANTS:	WHR Accountants Ltd Chartered Certified Accountants Statutory Auditors 56 English Street Armagh Co. Armagh BT61 7LG
BANKERS:	Danske Bank 45/48 High Street Portadown Co. Armagh BT62 1LB
SOLICITORS:	Campbell & Haughey Solicitors Ltd 85 William Street Lurgan Co. Armagh

Abridged Balance Sheet

31 December 2023

	Notes	31.12.23 £	£	31.12.22 £	£
FIXED ASSETS					
Intangible assets	4		95,300		117,300
Tangible assets	5		1,173,202		911,915
Investments	6		<u>87</u>		<u>-</u>
			1,268,589		1,029,215
CURRENT ASSETS					
Stocks		170,326		174,321	
Debtors		1,039,475		1,137,575	
Cash at bank and in hand		<u>255,057</u>		<u>144,387</u>	
		1,464,858		1,456,283	
CREDITORS					
Amounts falling due within one year		<u>1,037,448</u>		<u>930,767</u>	
NET CURRENT ASSETS			<u>427,410</u>		<u>525,516</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,695,999</u>		<u>1,554,731</u>
CREDITORS					
Amounts falling due after more than one year			(347,207)		(286,975)
PROVISIONS FOR LIABILITIES			<u>(28,623)</u>		<u>(28,623)</u>
NET ASSETS			<u><u>1,320,169</u></u>		<u><u>1,239,133</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,319,169</u>		<u>1,238,133</u>
			<u><u>1,320,169</u></u>		<u><u>1,239,133</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 12 September 2024 and were signed on its behalf by:

S Mc Morris - Director

Ms L A Topley Director

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. **STATUTORY INFORMATION**

Globeweigh U.K. Ltd is a private company, limited by shares, registered in Northern Ireland. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2022 - 25).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2023 and 31 December 2023	<u>220,000</u>
AMORTISATION	
At 1 January 2023	102,700
Amortisation for year	<u>22,000</u>
At 31 December 2023	<u>124,700</u>
NET BOOK VALUE	
At 31 December 2023	<u>95,300</u>
At 31 December 2022	<u>117,300</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2023	1,214,172
Additions	403,243
Disposals	<u>(44,687)</u>
At 31 December 2023	<u>1,572,728</u>
DEPRECIATION	
At 1 January 2023	302,257
Charge for year	118,805
Eliminated on disposal	<u>(21,536)</u>
At 31 December 2023	<u>399,526</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,173,202</u>
At 31 December 2022	<u>911,915</u>

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
Additions	<u>87</u>
At 31 December 2023	<u>87</u>
NET BOOK VALUE	
At 31 December 2023	<u>87</u>

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.