

STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS

All of the members of Caltech Service Company Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 August 2024 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 03369016

CALTECH SERVICE COMPANY LIMITED

FILLETED UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 August 2024

CALTECH SERVICE COMPANY LIMITED

REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ABRIDGED FINANCIAL STATEMENTS OF CALTECH SERVICE COMPANY LIMITED

YEAR ENDED 31 AUGUST 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Caltech Service Company Limited for the year ended 31 August 2024, which comprise the abridged statement of financial position 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

LANGARD LIFFORD HALL LIMITED Accountants and Registered Auditors

Lifford Hall Lifford Lane Kings Norton Birmingham B30 3JN

7 January 2025

CALTECH SERVICE COMPANY LIMITED
ABRIDGED STATEMENT OF FINANCIAL POSITION

31 August 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5	95,293		96,518	
Investments	6	18,500		18,500	
		-----		-----	
		113,793		115,018	
Current assets					
Stocks		1,451		1,500	
Debtors		108,080		129,293	
Cash at bank and in hand		201,646		289,683	
		-----		-----	
		311,177		420,476	
Creditors: amounts falling due within one year		152,909		177,174	
		-----		-----	
Net current assets		158,268		243,302	
		-----		-----	
Total assets less current liabilities		272,061		358,320	
Creditors: amounts falling due after more than one year		96,032		106,894	
		-----		-----	
Net assets		176,029		251,426	
		-----		-----	
Capital and reserves					
Called up share capital		2		2	
Profit and loss account		176,027		251,424	
		-----		-----	
Shareholders funds		176,029		251,426	
		-----		-----	

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

CALTECH SERVICE COMPANY LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

31 August 2024

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 7 January 2025 , and are signed on behalf of the board by:

P J Westwood

Director

Company registration number: 03369016

CALTECH SERVICE COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

1. General Information

The company is a private company limited by shares, registered in England. The address of the registered office is Unit 5 Poplar Industrial Estate, Moor Lane, Witton, Birmingham, B6 7AD.

2. Statement of Compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	25% straight line
Fixture and Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Plant and Machinery	-	25% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement as either financial assets, financial liabilities or equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 7 (2023: 7).

5. Tangible Assets

	£
Cost	
At 1 September 2023	209,060
Additions	33,598
Disposals	(25,570)
At 31 August 2024	217,088
Depreciation	
At 1 September 2023	112,542
Charge for the year	32,184
Disposals	(22,931)
At 31 August 2024	121,795
Carrying amount	
At 31 August 2024	95,293
At 31 August 2023	96,518

6. Investments

	£
Cost	
At 1 September 2023 and 31 August 2024	18,500
Impairment	
At 1 September 2023 and 31 August 2024	-
Carrying amount	
At 31 August 2024	18,500
At 31 August 2023	18,500

7. Related Party Transactions

Included in creditors due within one year is an amount due to the directors of £24,099 (2023: £23,784)

8. Controlling Party

The ultimate parent company is Westlane Ventures Limited, a company incorporated in England and Wales. The company is controlled by P J Westwood and D Westwood by virtue of their holding of the entire issued share capital of the parent company.

