

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

CALTEST INSTRUMENTS LIMITED

MENZIES
BRIGHTER THINKING

CALTEST INSTRUMENTS LIMITED

COMPANY INFORMATION

Directors	K Voelcker S Harman
Registered number	02760332
Registered office	Unit 2 Viceroy Court Bedford Road Petersfield GU32 3LJ
Independent auditor	Menzies LLP Chartered Accountants & Statutory Auditor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ

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CALTEST INSTRUMENTS LIMITED
REGISTERED NUMBER:02760332

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	354,663	333,242
		354,663	333,242
Current assets			
Stocks		257,044	161,383
Debtors: amounts falling due within one year	5	827,085	452,934
Cash at bank and in hand		284,710	1,006,852
		1,368,839	1,621,169
Creditors: amounts falling due within one year	6	(623,600)	(777,014)
Net current assets		745,239	844,155
Total assets less current liabilities		1,099,902	1,177,397
Provisions for liabilities			
Deferred tax		(7,653)	(7,483)
		(7,653)	(7,483)

Net assets	1,092,249	1,169,914
Capital and reserves		
Called up share capital	100	<i>100</i>
Profit and loss account	1,092,149	<i>1,169,814</i>
	1,092,249	<i>1,169,914</i>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
S Harman
Director

Date: 23 June 2025

The notes on pages 2 to 6 form part of these financial statements.

CALTEST INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Caltest Instruments Limited is a private company limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of its registered office is disclosed on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.3 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

CALTEST INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 50 years straight line
Plant and machinery	- 4 years straight line
Motor vehicles	- 5 years straight line
Fixtures and fittings	- 5 years straight line
Equipment	- 3-4 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 11 (2023 - 10).

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation						
At 1 January 2024	300,000	20,483	56,952	136,695	70,032	584,162
Additions	-	-	53,484	22,844	-	76,328
Disposals	-	-	(36,792)	-	-	(36,792)
At 31 December 2024	300,000	20,483	73,644	159,539	70,032	623,698
Depreciation						
At 1 January 2024	19,333	20,196	29,433	127,566	54,392	250,920
Charge for the year on owned assets	4,000	287	7,873	7,220	8,174	27,554
Disposals	-	-	(9,439)	-	-	(9,439)
At 31 December 2024	23,333	20,483	27,867	134,786	62,566	269,035
Net book value						
At 31 December 2024	276,667	-	45,777	24,753	7,466	354,663
At 31 December 2023	280,667	287	27,516	9,126	15,640	333,242

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5.	Debtors		
		2024	2023
		£	£
	Trade debtors	730,634	411,305
	Amounts owed by group undertakings	10,811	10,811
	Other debtors	21,425	-
	Prepayments and accrued income	64,215	30,816
		<u>827,085</u>	<u>452,934</u>
6.	Creditors: Amounts falling due within one year		
		2024	2023
		£	£
	Trade creditors	210,975	83,630
	Amounts owed to group undertakings	17,314	25,043
	Corporation tax	-	192,666
	Other taxation and social security	185,936	174,890
	Obligations under finance lease and hire purchase contracts	-	7,286
	Other creditors	7,177	23,505
	Accruals and deferred income	202,198	269,994
		<u>623,600</u>	<u>777,014</u>
7.	Parent company		
	The parent of the smallest group for which consolidated financial statements are drawn up is PPST Inc. The registered office of the Parent company is 17692 Fitch Irvine, CA, 92614-6022, United States.		
8.	Auditor's information		
	The auditor's report on the financial statements for the year ended 31 December 2024 was unqualified.		
	The audit report was signed on 23 June 2025 by Tom Woods (Senior statutory auditor) on behalf of Menzies LLP.		