REGISTERED NUMBER: SC209669 (Scotland)

Financial Statements for the Year Ended 30 September 2020

for

Completion Products Limited

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for the Year Ended 30 September 2020

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Company Information
for the Year Ended 30 September 2020

DIRECTOR:	M Gruber
SECRETARY:	Dentons Secretaries Ltd
REGISTERED OFFICE:	1 George Square Glasgow G2 1AL
REGISTERED NUMBER:	SC209669 (Scotland)
ACCOUNTANTS:	J M Taylor 7 Ythan Terrace Ellon Aberdeenshire AB41 9LJ

Balance Sheet
30 September 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Intangible assets	4		-		25,843
Tangible assets	5		72,213		81,115
			72,213		106,958
CURRENT ASSETS					
Stocks		1,243,942		1,198,210	
Debtors	6	2,961,929		2,219,011	
Cash at bank and in hand		1,224,358		1,183,824	
		5,430,229		4,601,045	
CREDITORS					
Amounts falling due within one year	7	864,028		549,642	
NET CURRENT ASSETS			4,566,201		4,051,403
TOTAL ASSETS LESS CURRENT LIABILITIES			4,638,414		4,158,361
PROVISIONS FOR LIABILITIES			17,823		9,257
NET ASSETS			4,620,591		4,149,104
CAPITAL AND RESERVES					
Called up share capital			37,500		37,500
Share premium			2,500		2,500
Capital redemption reserve			15,000		15,000
Retained earnings			4,565,591		4,094,104
SHAREHOLDERS' FUNDS			4,620,591		4,149,104

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

continued...

Balance Sheet - continued
30 September 2020

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 July 2021 and were signed by:

M Gruber - Director

Notes to the Financial Statements
for the Year Ended 30 September 2020

1. STATUTORY INFORMATION

Completion Products Limited is a private company, limited by shares , registered in Scotland. 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.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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 - 25% on cost, 20% on cost and 15% on 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.

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Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 45 (2019 - 37) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 October 2019	25,843
Additions	240
Disposals	(26,083)
At 30 September 2020	-
NET BOOK VALUE	
At 30 September 2020	-
At 30 September 2019	25,843

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2019	508,278
Additions	26,886
At 30 September 2020	535,164
DEPRECIATION	
At 1 October 2019	427,163
Charge for year	35,788
At 30 September 2020	462,951
NET BOOK VALUE	
At 30 September 2020	72,213
At 30 September 2019	81,115

continued...

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Trade debtors	2,726,475	2,012,809
Other debtors	235,454	206,202
	2,961,929	2,219,011

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Bank loans and overdrafts	219	1,513
Trade creditors	610,777	452,890
Taxation and social security	188,761	53,110
Other creditors	64,271	42,129
	864,028	549,642

8. ULTIMATE CONTROLLING PARTY

The controlling party is M Gruber.

By virtue of his majority 80% holding in the ordinary share capital of the company.