

Registration number: 09236888

Acrysil UK Limited  
Consolidated Financial Statements  
for the Year Ended 31 March 2020

Alextra Group Ltd  
7-9 Macon Court  
Crewe  
Cheshire  
CW1 6EA

# Acrysil UK Limited

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## **Acrysil UK Limited**

### **Company Information**

#### **Directors**

Mr P H Gohil

Mr C A Parekh

Mr MJ Smyth

Mr A P Ruparell

#### **Registered office**

Crossley Stud Farm  
Buxton Road  
Congleton  
Cheshire  
CW12 2PN

#### **Auditors**

Alextra Audit Ltd  
7-9 Macon Court  
Crewe  
Cheshire  
CW1 6EA

## Acrysil UK Limited

### Strategic Report for the Year Ended 31 March 2020

The directors present their strategic report for the year ended 31 March 2020.

#### **Fair review of the business**

The directors consider the development and performance of the group during the year ending 31 March 2020 to be positive.

The annual turnover of the group is up by 25.8%, resulting in a Gross Profit of £2,021,512 (2019: £1,670,728).

The group's net profit after tax is £613,677 compared to £362,021 in the previous year.

The group's net assets have increased to £2,187,023 (2019: £1,619,307).

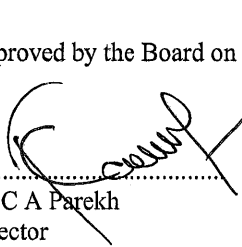
#### **Principal risks and uncertainties**

In common with many other companies the group has exposure to two main risks, liquidity risk, customer credit exposure.

The objective of the group in managing liquidity risk is to ensure that it can meet its financial obligations as and when they fall due. The group expects to meet its financial obligations through operating cash flows. In the event that operating cash flows would not cover all of the financial obligations, the group has additional credit facilities available.

The group offers credit terms to its customers which allows for payment of the debt due after delivery of the goods. The company is therefore at risk to the extent that a customer may be unable to pay the debt on the specified due date. This risk is mitigated by strong on-going customer relationships and close internal monitoring of customer credit ratings.

Approved by the Board on 25/9/20 and signed on its behalf by:

  
.....  
Mr C A Parekh  
Director

## Acrysil UK Limited

### Directors' Report for the Year Ended 31 March 2020

The directors present their report and the consolidated financial statements for the year ended 31 March 2020.

#### Directors of the group

The directors who held office during the year were as follows:

Mr P H Gohil

Mr C A Parekh

Mr MJ Smyth

Mr A P Ruparell

#### Disclosure of information to the auditor

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

#### Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies and groups subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 25/9/20 and signed on its behalf by:

.....  
Mr C A Parekh  
Director

## **Acrysil UK Limited**

### **Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Acrysil UK Limited

### Independent Auditor's Report to the Members of Acrysil UK Limited

#### Opinion

We have audited the financial statements of Acrysil UK Limited for the year ended 31 March 2020, which comprise the Consolidated Statement of Income and Retained Earnings, Consolidated Balance Sheet, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 March 2020 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Acrysil UK Limited

### Independent Auditor's Report to the Members of Acrysil UK Limited

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on Page 4], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit.



## Acrysil UK Limited

### Independent Auditor's Report to the Members of Acrysil UK Limited

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Matthew G Price FCCA (Senior Statutory Auditor)  
For and on behalf of Alextra Audit Limited, Statutory Auditor

7-9 Macon Court  
Crewe  
Cheshire  
CW1 6EA

Date: 25/9/20.....

## Acrysil UK Limited

### Consolidated Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 March 2020

	Note	2020 £	2019 £
Turnover		7,125,594	5,663,745
Cost of sales		<u>(5,104,082)</u>	<u>(3,993,017)</u>
Gross profit		2,021,512	1,670,728
Administrative expenses		<u>(1,128,991)</u>	<u>(953,008)</u>
Operating profit		<u>892,521</u>	<u>717,720</u>
Interest payable and similar charges		<u>(68,395)</u>	<u>(207,897)</u>
		<u>(68,395)</u>	<u>(207,897)</u>
Profit before tax		824,126	509,823
Taxation		<u>(210,449)</u>	<u>(147,802)</u>
Profit for the financial year		<u>613,677</u>	<u>362,021</u>
<b>Profit/(loss) attributable to:</b>			
Owners of the company		613,677	351,536
Minority interests		-	10,485
		<u>613,677</u>	<u>362,021</u>

The notes on pages 13 to 23 form an integral part of these financial statements.

**Acrysil UK Limited**

**(Registration number: 09236888)  
Consolidated Balance Sheet as at 31 March 2020**

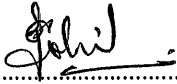
	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	3	1,576,721	1,783,931
Tangible assets	4	66,216	63,934
		1,642,937	1,847,865
<b>Current assets</b>			
Stocks		1,123,362	859,811
Debtors	6	1,694,389	1,593,541
Cash at bank and in hand		413,234	251,555
		3,230,985	2,704,907
<b>Creditors: Amounts falling due within one year</b>	7	(2,672,436)	(2,306,132)
<b>Net current assets</b>		558,549	398,775
<b>Total assets less current liabilities</b>		2,201,486	2,246,640
<b>Creditors: Amounts falling due after more than one year</b>	7	(1,882)	(615,181)
<b>Provisions for liabilities</b>		(12,581)	(12,152)
<b>Net assets</b>		2,187,023	1,619,307
<b>Capital and reserves</b>			
Called up share capital		690,001	690,001
Profit and loss account		1,497,022	883,345
		2,187,023	1,573,346
Equity attributable to owners of the company			
Minority interests		-	45,961
<b>Total equity</b>		2,187,023	1,619,307

The notes on pages 13 to 23 form an integral part of these financial statements.

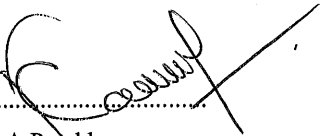
**Acrysil UK Limited**

**(Registration number: 09236888)  
Consolidated Balance Sheet as at 31 March 2020**

Approved and authorised by the Board on 25/9/20..... and signed on its behalf by:



.....  
Mr P H Gohil  
Director



.....  
Mr C A Parekh  
Director

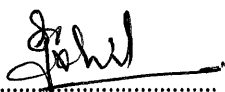
**Acrysil UK Limited**

**(Registration number: 09236888)  
Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	5	3,722,445	3,632,316
<b>Current assets</b>			
Cash at bank and in hand		70,011	187,468
<b>Creditors: Amounts falling due within one year</b>	7	(4,100,375)	(3,421,750)
<b>Net current liabilities</b>		(4,030,364)	(3,234,282)
<b>Total assets less current liabilities</b>		(307,918)	398,034
<b>Creditors: Amounts falling due after more than one year</b>	7	-	(607,249)
<b>Net liabilities</b>		(307,918)	(209,215)
<b>Capital and reserves</b>			
Called up share capital		690,001	690,001
Profit and loss account		(997,918)	(899,216)
<b>Total equity</b>		(307,918)	(209,215)

The company made a profit after tax for the financial year of £141,296 (2019: Loss of £226,499)

Approved and authorised by the Board on 25/9/20 and signed on its behalf by:



.....  
Mr P H Gohil  
Director

Acrysil UK Limited

Consolidated Statement of Changes in Equity for the Year Ended 31 March 2020  
Equity attributable to the parent company

	Share capital £	Profit and loss account £	Total £	Non-controlling interests £	Total equity £
At 1 April 2019	690,001	883,345	1,573,346	45,961	1,619,307
Profit for the year	-	613,677	613,677	-	613,677
Total comprehensive income	-	613,677	613,677	-	613,677
Increase in ownership interests in subsidiaries	-	-	-	(45,961)	(45,961)
At 31 March 2020	690,001	1,497,022	2,187,023	-	2,187,023

	Share capital £	Profit and loss account £	Total £	Non-controlling interests £	Total equity £
At 1 April 2018	690,001	531,808	1,221,809	35,476	1,257,285
Profit for the year	-	362,021	362,021	-	362,021
Other comprehensive income	-	(10,485)	(10,485)	10,485	-
Total comprehensive income	-	351,536	351,536	10,485	362,021
At 31 March 2019	690,001	883,344	1,573,345	45,961	1,619,306

The notes on pages 13 to 23 form an integral part of these financial statements.

## Acrysil UK Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Crossley Stud Farm

Buxton Road

Congleton

Cheshire

CW12 2PN

UK

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in Sterling, which is the functional currency of the company. All monetary amounts are rounded to the nearest £.

##### Summary of disclosure exemptions

The parent company has taken advantage of section 408 of the Companies Act 2006 and has not included its own Profit and Loss Account in these Financial Statements.

## Acrysil UK Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### **Basis of consolidation**

The consolidated financial statements consolidate the financial statements of the company and its subsidiary undertakings drawn up to 31 March 2020.

A subsidiary is an entity controlled by the company. Control is achieved where the company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the Profit and Loss Account from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

Inter-company transactions, balances and unrealised gains on transactions between the company and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the group's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The group recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the group's activities.

#### **Foreign currency transactions and balances**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **Tax**

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

The current 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 group operates and generates taxable income.



## Acrysil UK Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the consolidated financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% on reducing balance
Fixtures and Fittings	25% on reducing balance
Computer Equipment	25% on reducing balance

#### Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% on cost

## Acrysil UK Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### Inventories

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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

## Acrysil UK Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic Financial Assets

Basic financial assets which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

#### Other Financial Assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

#### Classification of Financial Liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

## Acrysil UK Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 3 Intangible assets

##### Group

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2019	2,502,616	2,502,616
Additions	44,168	44,168
At 31 March 2020	<u>2,546,784</u>	<u>2,546,784</u>
<b>Amortisation</b>		
At 1 April 2019	718,685	718,685
Amortisation charge	251,378	251,378
At 31 March 2020	<u>970,063</u>	<u>970,063</u>
<b>Carrying amount</b>		
At 31 March 2020	<u>1,576,721</u>	<u>1,576,721</u>
At 31 March 2019	<u>1,783,931</u>	<u>1,783,931</u>

## Acrysil UK Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 4 Tangible assets

##### Group

	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	66,264	67,539	133,803
Additions	7,741	13,560	21,301
At 31 March 2020	74,005	81,099	155,104
<b>Depreciation</b>			
At 1 April 2019	43,366	26,503	69,869
Charge for the year	7,050	11,969	19,019
At 31 March 2020	50,416	38,472	88,888
<b>Carrying amount</b>			
At 31 March 2020	23,589	42,627	66,216
At 31 March 2019	22,898	41,036	63,934

## Acrysil UK Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 5 Investments

<b>Company Subsidiaries</b>	£
<b>Cost or valuation</b>	
At 1 April 2019	3,632,316
Additions	90,129
At 31 March 2020	3,722,445
<b>Net Book Value</b>	
At 31 March 2020	3,722,445
At 31 March 2019	3,632,316

Name of Company	Nature of Business	Registered Address
Acrysil Products Limited	Import and trading of home products	Crossley Stud Farm Buxton Road Congleton Cheshire CW12 2PN

The company holds 100% (2019: 98.75%) of the ordinary share capital in Acrysil Products Limited.

The subsidiary listed above is included in the consolidation.

#### 6 Debtors

	Group		Company	
	2020 £	2019 £	2020 £	2019 £
Trade debtors	1,641,110	1,557,430	-	-
Prepayments	53,279	36,111	-	-
	1,694,389	1,593,541	-	-

## Acrysil UK Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 7 Creditors

	Note	Group		Company	
		2020 £	2019 £	2020 £	2019 £
<b>Due within one year</b>					
Loans and borrowings	8	1,293,010	852,792	483,447	485,800
Trade creditors		270,675	243,074	-	-
Amounts due to related parties		867,949	1,009,403	3,609,248	2,915,418
Social security and other taxes		79,233	57,696	-	-
Accruals		23,050	64,493	7,680	20,532
Corporation tax		138,519	78,674	-	-
		<u>2,672,436</u>	<u>2,306,132</u>	<u>4,100,375</u>	<u>3,421,750</u>
<b>Due after one year</b>					
Loans and borrowings	8	<u>1,882</u>	<u>615,181</u>	<u>-</u>	<u>607,249</u>

## Acrysil UK Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 8 Loans and borrowings

	Group		Company	
	2020 £	2019 £	2020 £	2019 £
<b>Non-current loans and borrowings</b>				
Bank borrowings	-	607,249	-	607,249
Finance lease liabilities	1,882	7,932	-	-
	<u>1,882</u>	<u>615,181</u>	<u>-</u>	<u>607,249</u>

	Group		Company	
	2020 £	2019 £	2020 £	2019 £
<b>Current loans and borrowings</b>				
Bank borrowings	483,447	485,800	483,447	485,800
Finance lease liabilities	5,396	4,759	-	-
Other borrowings	804,167	362,233	-	-
	<u>1,293,010</u>	<u>852,792</u>	<u>483,447</u>	<u>485,800</u>

Included within Other borrowings is £804,167 (2019: £362,233) in relation to a factoring facility which is secured by a debenture dated 04 December 2012 over all assets of Acrysil Products Limited.

The Bank borrowings are secured by a corporate guarantee of Acrysil Limited. The guarantee is secured against the fixed assets of Acrysil Limited including the company's shareholding in Acrysil UK Limited.

Finance lease liabilities are secured against the assets to which they relate.

#### 9 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2019: 10).



## 10 Leasing commitments

### Group

The company's minimum future operating lease payments are as follows:

	Land and Buildings		Other	
	2020	2019	2020	2019
	£	£	£	£
Within one year	76,798	64,344	10,857	18,866
Between two and five years	-	46,750	9,736	20,593
Over 5 years	-	-	-	-
	<u>76,798</u>	<u>111,094</u>	<u>20,593</u>	<u>39,459</u>

## 11 Parent and ultimate parent undertaking

The company is exempt from the obligation to prepare consolidated accounts as the group is small. The company's immediate parent is Acrysil Limited, incorporated in India.

The most senior parent entity producing publicly available financial statements is Acrysil Limited.

The address of Acrysil Limited is:

B-307, Citi Point, JB Nagar, Andheri (east), Mumbai, Maharashtra, 400059.

## 12 Related party transactions

The group has taken advantage of the exemption from disclosure of intra group transactions in accordance with FRS102 paragraph 33.1A.

## Acrysil UK Limited

### Detailed Consolidated Profit and Loss Account for the Year Ended 31 March 2020

	2020 £	2019 £
Turnover (analysed below)	7,125,594	5,663,745
Cost of sales (analysed below)	<u>(5,104,082)</u>	<u>(3,993,017)</u>
Gross profit	<u>2,021,512</u>	<u>1,670,728</u>
Gross profit (%)	28.37%	29.5%
<b>Administrative expenses</b>		
Employment costs (analysed below)	(418,826)	(358,147)
Establishment costs (analysed below)	(99,373)	(85,201)
General administrative expenses (analysed below)	(287,078)	(200,638)
Finance charges (analysed below)	(53,317)	(44,268)
Depreciation costs (analysed below)	<u>(270,397)</u>	<u>(264,753)</u>
	<u>(1,128,991)</u>	<u>(953,007)</u>
Operating profit	892,521	717,721
Interest payable and similar expenses (analysed below)	<u>(68,395)</u>	<u>(207,897)</u>
Profit before tax	<u>824,126</u>	<u>509,824</u>

## Acrysil UK Limited

### Detailed Consolidated Profit and Loss Account for the Year Ended 31 March 2020

	2020 £	2019 £
<b>Turnover</b>		
Sale of goods, UK	7,125,594	5,663,745
<b>Cost of sales</b>		
Opening raw materials	859,811	848,802
Purchases	4,919,104	3,620,185
Closing raw materials	(1,123,362)	(859,811)
Import duty	136,917	138,730
Freight and carriage	278,310	212,059
Commissions payable	33,302	33,052
	5,104,082	3,993,017
<b>Employment costs</b>		
Wages and salaries (excluding directors)	296,256	253,467
Directors remuneration	122,570	104,680
	418,826	358,147
<b>Establishment costs</b>		
Rent	78,237	69,211
Light, heat and power	3,573	2,419
Insurance	17,563	13,571
	99,373	85,201
<b>General administrative expenses</b>		
Repairs and renewals	12,077	10,843
Telephone and fax	7,952	6,465
Computer software and maintenance costs	21,164	15,289
Printing, postage and stationery	8,178	7,975
Sundry expenses	3,186	4,914
Motor expenses	33,191	27,548
Travel and subsistence	49,687	39,138
Advertising	35,171	25,074
Customer entertaining	26,967	13,699
Auditor's remuneration - audit work	16,200	15,435
Auditors' remuneration - non audit work	37,295	24,616
Legal and professional fees	36,010	9,642
	287,078	200,638

## Acrysil UK Limited

### Detailed Consolidated Profit and Loss Account for the Year Ended 31 March 2020

	2020 £	2019 £
<b>Finance charges</b>		
Factoring charges	48,331	45,667
Bank charges	4,986	(1,399)
	<u>53,317</u>	<u>44,268</u>
<b>Depreciation costs</b>		
Amortisation of goodwill	251,378	250,263
Depreciation of plant and machinery (owned)	11,970	8,084
Depreciation of fixtures and fittings (owned)	1,447	1,278
Depreciation of office equipment (owned)	5,602	5,128
	<u>270,397</u>	<u>264,753</u>
<b>Interest payable and similar expenses</b>		
Bank interest payable	54,269	91,185
Hire purchase interest	862	575
Other interest payable	22,181	24,188
Foreign currency (gains)/losses	(8,917)	91,949
	<u>68,395</u>	<u>207,897</u>