

**FILTER DESIGNS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

Focal Business Group Ltd

Chartered Institute of Management Accountants

4A Church Street  
Market Harborough  
Leicestershire  
LE16 7AA

---

Filter Designs Ltd  
Unaudited Financial Statements  
For The Year Ended 31 December 2021

---

**Contents**

	<b>Page</b>
<a href="#">Balance Sheet</a>	1—2
<a href="#">Notes to the Financial Statements</a>	3—6

**Filter Designs Ltd**  
**Balance Sheet**  
**As at 31 December 2021**

---

Registered number: 04148783

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	<a href="#">3</a>		38,613		58,657
			<hr/>		<hr/>
			38,613		58,657
<b>CURRENT ASSETS</b>					
Stocks	<a href="#">4</a>	4,975		5,002	
Debtors	<a href="#">5</a>	332,265		645,345	
Investments	<a href="#">6</a>	134,667		122,961	
Cash at bank and in hand		503,293		556,681	
			<hr/>		<hr/>
		975,200		1,329,989	
<b>Creditors: Amounts Falling Due Within One Year</b>	<a href="#">7</a>	(131,116)		(329,697)	
			<hr/>		<hr/>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			844,084		1,000,292
			<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			882,697		1,058,949
			<hr/>		<hr/>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(5,719)		(9,465)
			<hr/>		<hr/>
<b>NET ASSETS</b>			876,978		1,049,484
			<hr/> <hr/>		<hr/> <hr/>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			403		403
Profit and Loss Account			876,575		1,049,081
			<hr/>		<hr/>
<b>SHAREHOLDERS' FUNDS</b>			876,978		1,049,484
			<hr/> <hr/>		<hr/> <hr/>

**Filter Designs Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2021**

---

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

Mr Simon Callis

Director

8 April 2022

The notes on pages 3 to 6 form part of these financial statements.

**Filter Designs Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2021**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	at varying rates on cost
Plant & Machinery	50% on cost, 20% on cost
Motor Vehicles	25% reducing balance
Computer Equipment	33% on cost

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Filter Designs Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally

recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions

for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

Average number of employees, including directors, during the year was as follows: 6 (2020: 6)

**Filter Designs Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**3. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 January 2021	16,594	19,969	64,345	48,830	149,738
Additions	-	-	-	330	330
As at 31 December 2021	16,594	19,969	64,345	49,160	150,068
<b>Depreciation</b>					
As at 1 January 2021	9,590	19,182	18,336	43,973	91,081
Provided during the period	1,106	197	16,086	2,985	20,374
As at 31 December 2021	10,696	19,379	34,422	46,958	111,455
<b>Net Book Value</b>					
As at 31 December 2021	5,898	590	29,923	2,202	38,613
As at 1 January 2021	7,004	787	46,009	4,857	58,657

**4. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock and work in progress	4,975	5,002
	4,975	5,002

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	254,994	634,883
Prepayments and accrued income	27,271	10,462
Directors' loan accounts	50,000	-
	332,265	645,345

**6. Current Asset Investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Listed investments	134,667	122,961
	134,667	122,961





**Filter Designs Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	93,997	209,651
Bank loans and overdrafts	1,729	2,019
Corporation tax	14,952	46,284
Other taxes and social security	12,437	3,856
VAT	5,358	67,148
Other creditors	2,643	739
	<u>131,116</u>	<u>329,697</u>

**8. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 January 2021</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Roger Callis	-	50,000	-	-	-

The above loan is unsecured, interest free and repayable on demand.

**9. General Information**

Filter Designs Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04148783. The registered office is 4A Church Street, Market Harborough, Leicestershire, LE16 7AA.