

Registration number: 09236888

Acrysil UK Limited
Consolidated Financial Statements
for the Year Ended 31 March 2021

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

Auditors

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

Registered office

Crossley Stud Farm
Buxton Road
Congleton
Cheshire
CW12 2PN

Acrysil UK Limited

Strategic Report for the Year Ended 31 March 2021

The directors present their strategic report for the year ended 31 March 2021.

Fair review of the business

The directors consider the development and performance of the group during the year ending 31 March 2021 to be positive.

Sales have reduced by 8.2% resulting in a Gross Profit of £1,872,324 (2020: £2,021,512)

Net profit after tax is £632,861 compared to £613,677 in the previous year.

The group's net assets have increased to £2,819,884 (2020: £2,187,023)

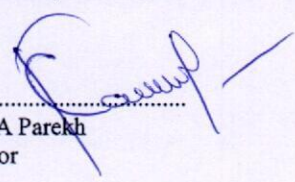
Principal risks and uncertainties

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 and signed on its behalf by:



.....
Mr C A Parekh
Director

Acrysil UK Limited

Directors' Report for the Year Ended 31 March 2021

The directors present their report and the consolidated financial statements for the year ended 31 March 2021.

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

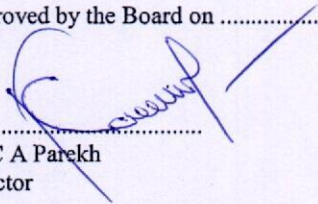
Disclosure of information to the auditor

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 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 - GROUP

trading as Acrysil UK Limited

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

Opinion

We have audited the financial statements of Acrysil UK Limited - GROUP (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2021, which comprise the Consolidated Statement of Income and Retained Earnings, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Changes in Equity, 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 2021 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

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

Acrysil UK Limited - GROUP

trading as Acrysil UK Limited

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

We have nothing to report in this regard.

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 [Statement of Director's Responsibilities 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We make enquiries of those charged with governance, review and test internal controls and accounting assertions, both analytically and substantively, on a sample basis, and consider any breaches of laws and regulations, including litigation or claims.

Acrysil UK Limited - GROUP


trading as Acrysil UK Limited

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

7-9 Macon Court
Crewe
Cheshire
CW1 6EA

Date: 

Acrysil UK Limited

Consolidated Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Turnover		6,540,689	7,125,594
Cost of sales		<u>(4,668,365)</u>	<u>(5,104,082)</u>
Gross profit		1,872,324	2,021,512
Administrative expenses		(1,076,839)	(1,128,991)
Other operating income		<u>84,161</u>	<u>-</u>
Operating profit		<u>879,646</u>	<u>892,521</u>
Interest payable and similar charges		<u>(36,108)</u>	<u>(68,395)</u>
		<u>(36,108)</u>	<u>(68,395)</u>
Profit before tax		843,538	824,126
Taxation		<u>(210,677)</u>	<u>(210,449)</u>
Profit for the financial year		<u>632,861</u>	<u>613,677</u>
Profit/(loss) attributable to:			
Owners of the company		<u>632,861</u>	<u>613,677</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 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	3	1,322,043	1,576,721
Tangible assets	4	59,743	66,216
		<u>1,381,786</u>	<u>1,642,937</u>
Current assets			
Stocks		761,354	1,123,362
Debtors	6	2,545,104	1,694,389
Cash at bank and in hand		487,612	413,234
		<u>3,794,070</u>	<u>3,230,985</u>
Creditors: Amounts falling due within one year	7	<u>(2,021,704)</u>	<u>(2,672,436)</u>
Net current assets		<u>1,772,366</u>	<u>558,549</u>
Total assets less current liabilities		<u>3,154,152</u>	<u>2,201,486</u>
Creditors: Amounts falling due after more than one year	7	<u>(322,917)</u>	<u>(1,882)</u>
Provisions for liabilities		<u>(11,351)</u>	<u>(12,581)</u>
Net assets		<u>2,819,884</u>	<u>2,187,023</u>
Capital and reserves			
Called up share capital		690,001	690,001
Profit and loss account		<u>2,129,883</u>	<u>1,497,022</u>
Equity attributable to owners of the company		<u>2,819,884</u>	<u>2,187,023</u>
Shareholders' funds		<u>2,819,884</u>	<u>2,187,023</u>

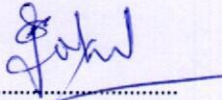
The notes on pages 13 to 23 form an integral part of these financial statements.

Acrysil UK Limited

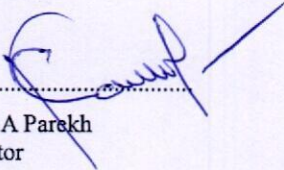
(Registration number: 09236888)

Consolidated Balance Sheet as at 31 March 2021

Approved and authorised by the Board on and signed on its behalf by:



.....
Mr P H Gohil
Director



.....
Mr C A Parekh
Director

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

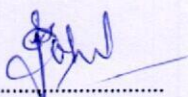
Acrysil UK Limited


(Registration number: 09236888)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	5	3,722,445	3,722,445
Current assets			
Cash at bank and in hand		21,445	70,011
Creditors: Amounts falling due within one year	7	<u>(2,231,715)</u>	<u>(3,150,375)</u>
Net current liabilities		<u>(2,210,270)</u>	<u>(3,080,364)</u>
Net assets		<u>1,512,175</u>	<u>642,081</u>
Capital and reserves			
Called up share capital		690,001	690,001
Profit and loss account		<u>822,174</u>	<u>(47,920)</u>
Shareholders' funds		<u>1,512,175</u>	<u>642,081</u>

The company made a profit after tax for the financial year of £870,094 (2020: £851,296)

Approved and authorised by the Board on and signed on its behalf by:


.....
Mr P H Gohil
Director


.....
Mr C A Parekh
Director

Acrysil UK Limited

Consolidated Statement of Changes in Equity for the Year Ended 31 March 2021
Equity attributable to the parent company

	Share capital £	Profit and loss account £	Total £	Total equity £
At 1 April 2020				
Profit for the year	690,001	1,497,022	2,187,023	2,187,023
Total comprehensive income	-	632,861	632,861	632,861
At 31 March 2021				
	690,001	2,129,883	2,819,884	2,819,884
	Share capital £	Profit and loss account £	Non-controlling interests £	Total equity £
At 1 April 2019				
Profit for the year	690,001	883,345	1,573,346	1,619,307
Total comprehensive income	-	613,677	613,677	613,677
Increase in ownership interests in subsidiaries	-	613,677	613,677	613,677
At 31 March 2020				
	690,001	1,497,022	2,187,023	2,187,023

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

Notes to the Financial Statements for the Year Ended 31 March 2021

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 2021

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the company and its subsidiary undertakings drawn up to 31 March 2021.

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.

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

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.

Government grants

Government Grants are recognised using the accrual model. Grants which relate to revenue shall be recognised in other operating income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

Any amounts outstanding at the year end will be included within other debtors.

Acrysil UK Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

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 balance sheet 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.

Acrysil UK Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

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

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 2021

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 2021

3 Intangible assets

Group

	Goodwill £	Total £
Cost or valuation		
At 1 April 2020	2,546,784	2,546,784
At 31 March 2021	2,546,784	2,546,784
Amortisation		
At 1 April 2020	970,063	970,063
Amortisation charge	254,678	254,678
At 31 March 2021	1,224,741	1,224,741
Carrying amount		
At 31 March 2021	1,322,043	1,322,043
At 31 March 2020	1,576,721	1,576,721

Acrysil UK Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

Group

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2020	74,005	81,099	155,104
Additions	9,231	-	9,231
At 31 March 2021	83,236	81,099	164,335
Depreciation			
At 1 April 2020	50,416	38,472	88,888
Charge for the year	7,918	7,786	15,704
At 31 March 2021	58,334	46,258	104,592
Carrying amount			
At 31 March 2021	24,902	34,841	59,743
At 31 March 2020	23,589	42,627	66,216

Acrysil UK Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Investments

Company Subsidiaries	£
Cost or valuation	
At 1 April 2020	3,722,445
Net Book Value	
At 31 March 2021	3,722,445
At 31 March 2020	3,722,445

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

The company holds 100% (2020: 100%) of the ordinary share capital in Acrysil Products Limited.

The subsidiary listed above is included in the consolidation.

6 Debtors

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	2,415,036	1,641,110	-	-
Other debtors	130,068	53,279	-	-
	<u>2,545,104</u>	<u>1,694,389</u>	<u>-</u>	<u>-</u>

Acrysil UK Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Creditors

	Note	Group 2021 £	2020 £	Company 2021 £	2020 £
Due within one year					
Loans and borrowings	8	126,793	1,293,010	-	483,447
Trade creditors		248,287	270,675	-	-
Amounts due to related parties	12	1,019,547	867,949	2,224,035	2,659,248
Social security and other taxes		365,687	79,233	-	-
Accruals		56,237	23,050	7,680	7,680
Corporation tax		205,153	138,519	-	-
		<u>2,021,704</u>	<u>2,672,436</u>	<u>2,231,715</u>	<u>3,150,375</u>
Due after one year					
Loans and borrowings	8	<u>322,917</u>	<u>1,882</u>	<u>-</u>	<u>-</u>

Acrysil UK Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Loans and borrowings

	Group 2021 £	2020 £	Company 2021 £	2020 £
Non-current loans and borrowings				
Finance lease liabilities	-	1,882	-	-
Bank borrowings	322,917	-	-	-
	<u>322,917</u>	<u>1,882</u>	<u>-</u>	<u>-</u>

	Group 2021 £	2020 £	Company 2021 £	2020 £
Current loans and borrowings				
Bank borrowings	125,000	483,447	-	483,447
Finance lease liabilities	1,793	5,396	-	-
Other borrowings	-	804,167	-	-
	<u>126,793</u>	<u>1,293,010</u>	<u>-</u>	<u>483,447</u>

All Bank and Other borrowings are secured by a debenture dated 05 October 2020 over all assets of Acrysil UK Limited and Acrysil Products 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 (2020: 12).

Acrysil UK Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

10 Leasing commitments

	Land and Buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
Within one year	76,484	76,798	23,899	10,857
Between two and five years	-	-	38,467	9,736
Over 5 years	-	-	-	-
	<u>76,484</u>	<u>76,798</u>	<u>62,366</u>	<u>20,593</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 2021

	2021 £	2020 £
Turnover (analysed below)	6,540,689	7,125,594
Cost of sales (analysed below)	(4,668,365)	(5,104,082)
Gross profit	1,872,324	2,021,512
Gross profit (%)	28.63%	28.37%
Administrative expenses		
Employment costs (analysed below)	(463,519)	(418,826)
Establishment costs (analysed below)	(99,369)	(99,373)
General administrative expenses (analysed below)	(196,947)	(287,078)
Finance charges (analysed below)	(46,622)	(53,317)
Depreciation costs (analysed below)	(270,382)	(270,397)
	(1,076,839)	(1,128,991)
Other operating income (analysed below)	84,161	-
Operating profit	879,646	892,521
Interest payable and similar expenses (analysed below)	(36,108)	(68,395)
Profit before tax	843,538	824,126

This page does not form part of the statutory
financial statements

Acrysil UK Limited

Detailed Consolidated Profit and Loss Account for the Year Ended 31 March 2021

	2021 £	2020 £
Turnover		
Sale of goods, UK	6,540,689	7,125,594
Cost of sales		
Opening raw materials	1,123,362	859,811
Purchases	3,853,542	4,919,104
Closing raw materials	(761,354)	(1,123,362)
Packaging material	41,860	136,917
Freight and carriage	342,603	278,310
Commissions payable	68,352	33,302
	<u>4,668,365</u>	<u>5,104,082</u>
Employment costs		
Wages and salaries (excluding directors)	358,428	296,256
Directors remuneration	105,091	122,570
	<u>463,519</u>	<u>418,826</u>
Establishment costs		
Rent	81,894	78,237
Light, heat and power	2,664	3,573
Insurance	14,811	17,563
	<u>99,369</u>	<u>99,373</u>
General administrative expenses		
Repairs and renewals	11,774	12,077
Telephone and fax	7,495	7,952
Computer software and maintenance costs	20,685	21,164
Printing, postage and stationery	7,821	8,178
Sundry expenses	2,246	3,186
Motor expenses	31,706	33,191
Travel and subsistence	10,889	49,687
Advertising	24,080	35,171
Customer entertaining	5,412	26,967
Auditor's remuneration - audit work	16,680	16,200
Auditors' remuneration - non audit work	49,864	37,295
Legal and professional fees	8,295	36,010
	<u>196,947</u>	<u>287,078</u>
Finance charges		
Factoring charges	44,101	48,331
Bank charges	2,521	4,986
	<u>46,622</u>	<u>53,317</u>

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Acrysil UK Limited

Detailed Consolidated Profit and Loss Account for the Year Ended 31 March 2021

	2021 £	2020 £
Depreciation costs		
Amortisation of goodwill	254,678	251,378
Depreciation of plant and machinery (owned)	7,786	11,970
Depreciation of fixtures and fittings (owned)	1,231	1,447
Depreciation of office equipment (owned)	6,687	5,602
	<u>270,382</u>	<u>270,397</u>
Other operating income		
Government grants receivable	<u>84,161</u>	-
Interest payable and similar expenses		
Bank interest payable	19,425	54,269
Hire purchase interest	862	862
Other interest payable	-	22,181
Foreign currency (gains)/losses	<u>15,821</u>	<u>(8,917)</u>
	<u>36,108</u>	<u>68,395</u>

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