

Unaudited Financial Statements for the Year Ended 31 December 2022

for

STC INSISO LTD

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for the Year Ended 31 December 2022**

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STC INSISO LTD

**Company Information
for the Year Ended 31 December 2022**

DIRECTORS:

D Leith
M S Rushton
A Nekonam
S P Holmes
D E N Mccollam
R J Pugh

REGISTERED OFFICE:

5 Carden Place
Aberdeen
AB10 1UT

REGISTERED NUMBER:

SC222218 (Scotland)

STC INSISO LTD (REGISTERED NUMBER: SC222218)**Balance Sheet
31 December 2022**

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		365,933		-
Tangible assets	5		<u>39,424</u>		<u>38,981</u>
			405,357		38,981
CURRENT ASSETS					
Debtors	6	1,045,972		897,358	
Cash at bank		<u>1,667,201</u>		<u>994,094</u>	
		2,713,173		1,891,452	
CREDITORS					
Amounts falling due within one year	7	<u>1,122,645</u>		<u>186,981</u>	
NET CURRENT ASSETS			<u>1,590,528</u>		<u>1,704,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,995,885</u>		<u>1,743,452</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			329,805		329,805
Retained earnings			<u>1,665,980</u>		<u>1,413,547</u>
			<u>1,995,885</u>		<u>1,743,452</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

Balance Sheet - continued
31 December 2022

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 Board of Directors and authorised for issue on 1 December 2023 and were signed on its behalf by:

M S Rushton - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. **STATUTORY INFORMATION**

STC INSISO Ltd 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.

Computer software is being amortised evenly over its 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

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 20 (2021 - 14).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	378,433
At 31 December 2022	<u>378,433</u>
AMORTISATION	
Charge for year	12,500
At 31 December 2022	<u>12,500</u>
NET BOOK VALUE	
At 31 December 2022	<u>365,933</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2022	8,897	3,137	1,234	40,605	53,873
Additions	-	-	-	9,139	9,139
At 31 December 2022	<u>8,897</u>	<u>3,137</u>	<u>1,234</u>	<u>49,744</u>	<u>63,012</u>
DEPRECIATION					
At 1 January 2022	-	951	396	13,545	14,892
Charge for year	-	547	209	7,940	8,696
At 31 December 2022	<u>-</u>	<u>1,498</u>	<u>605</u>	<u>21,485</u>	<u>23,588</u>
NET BOOK VALUE					
At 31 December 2022	<u>8,897</u>	<u>1,639</u>	<u>629</u>	<u>28,259</u>	<u>39,424</u>
At 31 December 2021	<u>8,897</u>	<u>2,186</u>	<u>838</u>	<u>27,060</u>	<u>38,981</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	947,684	443,066
Amounts owed by group undertakings	16,994	387,222
Other debtors	81,294	67,070
	<u>1,045,972</u>	<u>897,358</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	319,842	20,642
Taxation and social security	205,878	109,753
Other creditors	596,925	56,586
	<u>1,122,645</u>	<u>186,981</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.