

Company registration number: 02660813

IVER TECHNICAL SERVICES LIMITED
REPORT OF THE DIRECTORS' AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 October 2021

IVER TECHNICAL SERVICES LIMITED**BALANCE SHEET****AS AT 31 October 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	3	152,931	192,951
		<u>152,931</u>	<u>192,951</u>
CURRENT ASSETS			
Debtors		99,995	188,056
Cash at bank and in hand		275,397	410,049
		<u>375,392</u>	<u>598,105</u>
CREDITORS			
Amounts falling due within one year		<u>(127,621)</u>	<u>(340,675)</u>
NET CURRENT ASSETS		<u>247,771</u>	<u>257,430</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		400,702	450,381
Creditors falling due after one year		(242,064)	(51,846)
NET ASSETS		<u>158,638</u>	<u>398,535</u>
CAPITAL AND RESERVES			
Called-up equity share capital		30	30
Profit and loss account		158,608	398,505
SHAREHOLDERS FUNDS		<u>158,638</u>	<u>398,535</u>

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

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

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

All the members have consented to the preparation of abridged financial statements for the year ended 31 October 2021 in accordance with Section 444(2A) of the Companies Act 2006.

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 4 March

2022 and signed on its behalf.

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J C Thomson - Director

4 March 2022

The annexed notes form part of these financial statements.

IVER TECHNICAL SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2021**

1. Accounting policies**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax made during the year.

Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and Fittings - 15 % per annum reducing balance Office Equipment - 25% per annum reducing balance

Motor Vehicles - 25% per annum reducing balance

Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Pension Scheme

The company operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Employees

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

3. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	312,717
Additions	324
At end of period	<u>313,041</u>
<i>Depreciation</i>	
At start of period	119,766
Provided during the period	40,344
At end of period	<u>160,110</u>
<i>Net Book Value</i>	
At start of period	192,951
At end of period	<u>152,931</u>

4. Creditors due within one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £37,058 (2020 £37,058). The bank loans and overdrafts are secured by a fixed and floating charge over the company's assets. The finance leases are secured on the assets concerned.

5. Creditors due after more than one year

Creditors include bank loans and net obligations under finance lease and hire purchase contracts which are secured of £242,1 (2020 £51,846). The bank loans are secured by fixed and floating charge over the company's assets. The finance leases are secured on the assets concerned. The additional £200,000 bank loan is an unsecured Bounce Back Loan.

6. Pension costs

The company operates a defined contribution scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund. In 2021, £27,675 (2020 - £38,833) was contributed.

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.