

REGISTERED NUMBER: 03196675 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

FOR

DEWATERING SERVICES LIMITED

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For The Year Ended 31 May 2020**

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DEWATERING SERVICES LIMITED

COMPANY INFORMATION
For The Year Ended 31 May 2020

DIRECTORS:

I M Cotterell
J R Usherwood

SECRETARY:

I M Cotterell

REGISTERED OFFICE:

Millbuck Way
Springvale Industrial Estate
Elworth Sandbach
Cheshire
CW11 3HT

REGISTERED NUMBER:

03196675 (England and Wales)

ACCOUNTANTS:

Banks & Co Limited
Chartered Certified Accountants
1 Carnegie Road
Newbury
Berkshire
RG14 5DJ

DEWATERING SERVICES LIMITED (REGISTERED NUMBER: 03196675)**BALANCE SHEET****31 May 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		353,143		313,239
CURRENT ASSETS					
Stocks	5	8,586		13,645	
Debtors	6	416,810		575,599	
Cash at bank and in hand		<u>517,240</u>		<u>456,140</u>	
		942,636		1,045,384	
CREDITORS					
Amounts falling due within one year	7	<u>189,891</u>		<u>361,091</u>	
NET CURRENT ASSETS			<u>752,745</u>		<u>684,293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,105,888		997,532
PROVISIONS FOR LIABILITIES	8		<u>54,464</u>		<u>53,870</u>
NET ASSETS			<u>1,051,424</u>		<u>943,662</u>
CAPITAL AND RESERVES					
Called up share capital	9		2,000		3,000
Capital redemption reserve	10		1,000		-
Retained earnings	10		<u>1,048,424</u>		<u>940,662</u>
SHAREHOLDERS' FUNDS			<u>1,051,424</u>		<u>943,662</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

DEWATERING SERVICES LIMITED (REGISTERED NUMBER: 03196675)

BALANCE SHEET - continued
31 May 2020

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 16 November 2020 and were signed on its behalf by:

J R Usherwood - Director

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 May 2020**

1. STATUTORY INFORMATION

Dewatering Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 03196675 and the registered office is Millbuck Way, Springvale Industrial Estate, Elworth Sandbach, Cheshire, CW11 3 HT.

The presentation currency of the financial statements is GB Pounds Sterling.

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.

Overall risk to operations

Since 31 March 2020, in common with many other companies, the outbreak of COVID-19 in the UK and the measures being taken to control its spread, have had a detrimental impact on our business during April and May. Sales since May have reflected the overall benefit of our customers gradually returning to a more normal working pattern.

Accordingly, the financial position as at, and results of the operations for, the year ended 31 May 2020 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Company for future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

The rates above reflect the rate of depreciation applied consistently in the current and previous financial statements. In previous years the rate of depreciation within the accounting policies was incorrect.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 May 2020

2. ACCOUNTING POLICIES - continued

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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.

Research and development

Expenditure on research and development is charged to the profit and loss account in the year in which it was incurred.

Government grants

Where the company is entitled to receive government funds under the Coronavirus Job Retention Scheme (CJRS) the amounts receivable are recognised at the point at which the company is entitled to claim. The revenue receipt is accounted for on the accrual basis and matched in the financial statements with the related costs for which the grant is intended to compensate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2019 - 12) .

DEWATERING SERVICES LIMITED (REGISTERED NUMBER: 03196675)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 May 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 June 2019	31,441	733,038	38,306	48,260	851,045
Additions	2,010	94,544	2,288	47,285	146,127
Disposals	-	(16,995)	-	(25,329)	(42,324)
At 31 May 2020	<u>33,451</u>	<u>810,587</u>	<u>40,594</u>	<u>70,216</u>	<u>954,848</u>
DEPRECIATION					
At 1 June 2019	25,934	458,450	26,825	26,597	537,806
Charge for year	1,838	79,055	1,839	9,598	92,330
Eliminated on disposal	-	(7,701)	-	(20,730)	(28,431)
At 31 May 2020	<u>27,772</u>	<u>529,804</u>	<u>28,664</u>	<u>15,465</u>	<u>601,705</u>
NET BOOK VALUE					
At 31 May 2020	<u>5,679</u>	<u>280,783</u>	<u>11,930</u>	<u>54,751</u>	<u>353,143</u>
At 31 May 2019	<u>5,507</u>	<u>274,588</u>	<u>11,481</u>	<u>21,663</u>	<u>313,239</u>

5. STOCKS

	2020 £	2019 £
Stocks	<u>8,586</u>	<u>13,645</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	395,903	572,009
Prepayments and accrued income	<u>20,907</u>	<u>3,590</u>
	<u>416,810</u>	<u>575,599</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	54,456	78,456
Tax	74,998	114,849
Social security and other taxes	13,618	9,080
VAT	37,610	66,385
Other creditors	2,522	2,124
Directors' current accounts	-	85,000
Accrued expenses	<u>6,687</u>	<u>5,197</u>
	<u>189,891</u>	<u>361,091</u>

8. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax	<u>54,464</u>	<u>53,870</u>

DEWATERING SERVICES LIMITED (REGISTERED NUMBER: 03196675)**NOTES TO THE FINANCIAL STATEMENTS - continued**
For The Year Ended 31 May 2020**8. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 June 2019	53,870
Provided during year	594
Balance at 31 May 2020	<u>54,464</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2020 £	2019 £
3,000	Ordinary		<u>2,000</u>	<u>3,000</u>

10. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 June 2019	940,662	-	940,662
Profit for the year	481,762		481,762
Dividends	(189,000)		(189,000)
Purchase of own shares	(185,000)	1,000	(184,000)
At 31 May 2020	<u>1,048,424</u>	<u>1,000</u>	<u>1,049,424</u>

11. PENSION COMMITMENTS

The company runs defined contributions pension schemes, the contributions to which are held in a separately administered fund. During the year the company made contributions of £90,481 (2019 - £112,732) to the fund. Contributions of £2,392 (2019 - £1,631) were outstanding at the year end.

12. OTHER FINANCIAL COMMITMENTS

At 31 May 2020 the company had total commitments under non-cancellable operating leases which are not included in the balance sheet of £34,632 (2019 - £29,419).

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.