

REGISTERED NUMBER: 03196675 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

FOR

DEWATERING SERVICES LIMITED

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For The Year Ended 31 May 2021**

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DEWATERING SERVICES LIMITED

COMPANY INFORMATION
For The Year Ended 31 May 2021

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 2021**

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 397,182 | | 353,143 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 9,797 | | 8,586 | |
| Debtors | 6 | 540,771 | | 416,810 | |
| Cash at bank and in hand | | <u>551,275</u> | | <u>517,240</u> | |
| | | 1,101,843 | | 942,636 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>215,118</u> | | <u>189,891</u> | |
| NET CURRENT ASSETS | | | <u>886,725</u> | | <u>752,745</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,283,907 | | 1,105,888 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (12,500) | | - |
| PROVISIONS FOR LIABILITIES | 9 | | <u>(64,978)</u> | | <u>(54,464)</u> |
| NET ASSETS | | | <u>1,206,429</u> | | <u>1,051,424</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 10 | | 2,000 | | 2,000 |
| Capital redemption reserve | 11 | | 1,000 | | 1,000 |
| Retained earnings | 11 | | <u>1,203,429</u> | | <u>1,048,424</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,206,429</u> | | <u>1,051,424</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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 2021

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 25 November 2021 and were signed on its behalf by:

J R Usherwood - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 May 2021

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 the Pound 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

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 an impact on our business. The impact is not considered to have been significant and the company has still managed to remain profitable.

Following the year end, there have been no substantial developments that would affect the company's ability to trade profitably. The Company has therefor determined that there are no post balance sheet events and accordingly, the financial position as at, and results of the operations for, the year ended 31 May 2021 have not been adjusted to reflect their impact.

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.

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.

Where the company is entitled to receive government funds under the Corona Virus Bounce Back Loan Scheme (BBLS) 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.

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 May 2021

2. ACCOUNTING POLICIES - continued

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.

Research and development

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

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.

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 15 (2020 - 14) .

4. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|-------------------------------------|-----------------------------|----------------------------------|------------------------|------------------|
| COST | | | | | |
| At 1 June 2020 | 33,451 | 810,587 | 40,594 | 70,216 | 954,848 |
| Additions | - | 152,425 | 1,016 | - | 153,441 |
| Disposals | - | (23,333) | - | - | (23,333) |
| At 31 May 2021 | <u>33,451</u> | <u>939,679</u> | <u>41,610</u> | <u>70,216</u> | <u>1,084,956</u> |
| DEPRECIATION | | | | | |
| At 1 June 2020 | 27,772 | 529,804 | 28,664 | 15,465 | 601,705 |
| Charge for year | 1,420 | 88,780 | 1,878 | 13,690 | 105,768 |
| Eliminated on disposal | - | (19,699) | - | - | (19,699) |
| At 31 May 2021 | <u>29,192</u> | <u>598,885</u> | <u>30,542</u> | <u>29,155</u> | <u>687,774</u> |
| NET BOOK VALUE | | | | | |
| At 31 May 2021 | <u>4,259</u> | <u>340,794</u> | <u>11,068</u> | <u>41,061</u> | <u>397,182</u> |
| At 31 May 2020 | <u>5,679</u> | <u>280,783</u> | <u>11,930</u> | <u>54,751</u> | <u>353,143</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 May 2021

| | | | |
|---|---------------------------------|----------------|----------------|
| 5. STOCKS | | 2021 | 2020 |
| | | £ | £ |
| | Stocks | <u>9,797</u> | <u>8,586</u> |
| 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2021 | 2020 |
| | | £ | £ |
| | Trade debtors | 495,436 | 395,903 |
| | Other debtors | 795 | - |
| | VAT | 41,323 | - |
| | Prepayments and accrued income | <u>3,217</u> | <u>20,907</u> |
| | | <u>540,771</u> | <u>416,810</u> |
| 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2021 | 2020 |
| | | £ | £ |
| | Bank loans and overdrafts | 7,500 | - |
| | Trade creditors | 113,996 | 54,456 |
| | Tax | 70,252 | 74,998 |
| | Social security and other taxes | 11,740 | 13,618 |
| | VAT | - | 37,610 |
| | Other creditors | 3,458 | 2,522 |
| | Accrued expenses | <u>8,172</u> | <u>6,687</u> |
| | | <u>215,118</u> | <u>189,891</u> |
| 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | 2021 | 2020 |
| | | £ | £ |
| | Bank loans - 1-2 years | <u>12,500</u> | <u>-</u> |
| 9. PROVISIONS FOR LIABILITIES | | 2021 | 2020 |
| | | £ | £ |
| | Deferred tax | <u>64,978</u> | <u>54,464</u> |
| | | | Deferred tax |
| | | | £ |
| | Balance at 1 June 2020 | | 54,464 |
| | Provided during year | | <u>10,514</u> |
| | Balance at 31 May 2021 | | <u>64,978</u> |
| 10. CALLED UP SHARE CAPITAL | | | |
| Allotted, issued and fully paid: | | | |
| Number: | Class: | Nominal value: | 2021 |
| | | | £ |
| 3,000 | Ordinary | £1 | <u>2,000</u> |
| | | | <u>2,000</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 May 2021**11. RESERVES**

| | Retained earnings £ | Capital redemption reserve £ | Totals £ |
|---------------------|---------------------------|---------------------------------------|------------------|
| At 1 June 2020 | 1,048,424 | 1,000 | 1,049,424 |
| Profit for the year | 343,005 | | 343,005 |
| Dividends | (188,000) | | (188,000) |
| At 31 May 2021 | <u>1,203,429</u> | <u>1,000</u> | <u>1,204,429</u> |

12. 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 £81,785 (2020 - £90,481) to the fund. Contributions of £2,579 (2020 - £2,392) were outstanding at the year end.

13. OTHER FINANCIAL COMMITMENTS

At 31 May 2021 the company had total commitments under non-cancellable operating leases which are not included in the balance sheet of £25,764 (2020 - £34,632).

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.