

REGISTERED NUMBER: 03204392 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

FOR

ADEPT BUILDING SERVICES LIMITED

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FOR THE YEAR ENDED 31 MAY 2022**

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ADEPT BUILDING SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022**

DIRECTOR: C V Pugh

SECRETARY: T A Pugh

REGISTERED OFFICE: 77 Marlowes
Hemel Hempstead
Hertfordshire
HP1 1LF

REGISTERED NUMBER: 03204392 (England and Wales)

ACCOUNTANT: Allan Snow Ltd
Chartered Certified Accountants
77 Marlowes
Hemel Hempstead
Hertfordshire
HP1 1LF

ADEPT BUILDING SERVICES LIMITED (REGISTERED NUMBER: 03204392)

**BALANCE SHEET
31 MAY 2022**

| | Notes | 31.5.22 £ | £ | 31.5.21 £ | £ |
|--|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 36,031 | | 42,784 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 19,000 | | 12,020 | |
| Cash at bank | | <u>61,572</u> | | <u>68,033</u> | |
| | | 80,572 | | 80,053 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>68,250</u> | | <u>60,109</u> | |
| NET CURRENT ASSETS | | | <u>12,322</u> | | <u>19,944</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 48,353 | | 62,728 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>-</u> | | <u>4,801</u> |
| NET ASSETS | | | <u>48,353</u> | | <u>57,927</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>48,351</u> | | <u>57,925</u> |
| SHAREHOLDERS' FUNDS | | | <u>48,353</u> | | <u>57,927</u> |

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

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

The director acknowledges his 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

ADEPT BUILDING SERVICES LIMITED (REGISTERED NUMBER: 03204392)

BALANCE SHEET - continued
31 MAY 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 director and authorised for issue on 23 February 2023 and were signed by:

C V Pugh - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

1. STATUTORY INFORMATION

Adept Building Services Limited is a private company, limited by shares, registered in England and Wales. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|---------------------|------------------------------|
| Plant and machinery | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - Straight line over 3 years |

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|------------------------|----------------------------|----------------|
| COST | | | | |
| At 1 June 2021 | 48,845 | 78,776 | 3,877 | 131,498 |
| Additions | 1,826 | - | 945 | 2,771 |
| At 31 May 2022 | <u>50,671</u> | <u>78,776</u> | <u>4,822</u> | <u>134,269</u> |
| DEPRECIATION | | | | |
| At 1 June 2021 | 41,206 | 43,631 | 3,877 | 88,714 |
| Charge for year | 1,622 | 7,745 | 157 | 9,524 |
| At 31 May 2022 | <u>42,828</u> | <u>51,376</u> | <u>4,034</u> | <u>98,238</u> |
| NET BOOK VALUE | | | | |
| At 31 May 2022 | <u>7,843</u> | <u>27,400</u> | <u>788</u> | <u>36,031</u> |
| At 31 May 2021 | <u>7,639</u> | <u>35,145</u> | <u>-</u> | <u>42,784</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor vehicles £ |
|-----------------------------------|------------------------|
| COST | |
| At 1 June 2021 and 31 May 2022 | <u>28,545</u> |
| DEPRECIATION | |
| At 1 June 2021 | 11,150 |
| Charge for year | <u>4,349</u> |
| At 31 May 2022 | <u>15,499</u> |
| NET BOOK VALUE | |
| At 31 May 2022 | <u>13,046</u> |
| At 31 May 2021 | <u>17,395</u> |

5. STOCKS

| | 31.5.22 £ | 31.5.21 £ |
|------------------|---------------|---------------|
| Stocks | 4,000 | 2,270 |
| Work-in-progress | <u>15,000</u> | <u>9,750</u> |
| | <u>19,000</u> | <u>12,020</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.5.22 £ | 31.5.21 £ |
|------------------------------|---------------|---------------|
| Hire purchase contracts | 5,312 | 4,762 |
| Trade creditors | 18,530 | 25,464 |
| Taxation and social security | 33,133 | 23,885 |
| Other creditors | <u>11,275</u> | <u>5,998</u> |
| | <u>68,250</u> | <u>60,109</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.5.22 £ | 31.5.21 £ |
|-------------------------|--------------|--------------|
| Hire purchase contracts | <u>-</u> | <u>4,801</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is C V Pugh.

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.