

**COMPANY REGISTRATION NUMBER: 04742763**

**Evolution Technical Services Limited**

**Filleted financial statements**

**31 March 2021**

# Evolution Technical Services Limited

## Statement of financial position

31 March 2021

		2021		2020	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5		916		1,916
Tangible assets	6		42,359		23,844
			-----		-----
			43,275		25,760
<b>Current assets</b>					
Stocks		94,651		3,630	
Debtors	7	1,450,600		1,528,807	
Cash at bank and in hand		2,053,091		864,821	
		-----		-----	
		3,598,342		2,397,258	
<b>Creditors: amounts falling due within one year</b>	8	( 2,563,664)		( 1,681,150)	
		-----		-----	
<b>Net current assets</b>			1,034,678		716,108
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<b>Total assets less current liabilities</b>			1,077,953		741,868
<b>Creditors: amounts falling due after more than one year</b>	9		( 42,901)		—
			-----		-----
<b>Net assets</b>			1,035,052		741,868
			-----		-----
<b>Capital and reserves</b>					
Called up share capital		250,000		250,000	
Profit and loss account		785,052		491,868	
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<b>Shareholders funds</b>		1,035,052		741,868	
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 24 March 2022 , and are signed on behalf of the board by:

M O'Grady

Director

Company registration number: 04742763

# **Evolution Technical Services Limited**

## **Notes to the financial statements**

### **Year ended 31st March 2021**

#### **1. General information**

The principal activity of the company during the year continued to be that of the supply of heating and ventilation building maintenance services to hotels and commercial buildings . The company is a private limited company, which is incorporated in England and Wales (no. 04742763 ). The address of the registered office is Unit B3 Lowfields Close, Lowfields Business Park, Elland HX5 9DX.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. In arriving at this conclusion, the directors have given due consideration to the impact of the worldwide Covid-19 pandemic on future operations. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

## **Taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website costs	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20 - 50 % straight Line
Equipment	-	20 - 50 % straight Line

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability are charged as interest expense in the profit and loss account.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 61 (2020: 74 ).

## 5. Intangible assets

	Website costs
	£
<b>Cost</b>	
At 1st April 2020 and 31st March 2021	4,998
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<b>Amortisation</b>	
At 1st April 2020	3,082
Charge for the year	1,000
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At 31st March 2021	4,082
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<b>Carrying amount</b>	
At 31st March 2021	916
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At 31st March 2020	1,916
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## 6. Tangible assets

	Plant and machinery	Equipment	Total
	£	£	£
<b>Cost</b>			
At 1st April 2020	19,566	121,989	<b>141,555</b>
Additions	22,355	13,503	<b>35,858</b>
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<b>At 31st March 2021</b>	<b>41,921</b>	<b>135,492</b>	<b>177,413</b>
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<b>Depreciation</b>			
At 1st April 2020	17,457	100,254	<b>117,711</b>
Charge for the year	4,403	12,940	<b>17,343</b>
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<b>At 31st March 2021</b>	<b>21,860</b>	<b>113,194</b>	<b>135,054</b>
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<b>Carrying amount</b>			
<b>At 31st March 2021</b>	<b>20,061</b>	<b>22,298</b>	<b>42,359</b>
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At 31st March 2020	2,109	21,735	23,844
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## 7. Debtors

	2021	2020
	£	£
Trade debtors	<b>953,568</b>	1,050,823
Amounts owed by group undertakings	<b>199,983</b>	—
Other debtors	<b>297,049</b>	477,984
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	<b>1,450,600</b>	1,528,807
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## 8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	<b>7,099</b>	—
Trade creditors	<b>1,509,846</b>	1,075,542
Amounts owed to group undertakings	—	203,675
Corporation tax	<b>4,500</b>	—
Social security and other taxes	<b>524,268</b>	304,238
Other creditors	<b>517,951</b>	97,695
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	<b>2,563,664</b>	1,681,150
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## 9. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<b>42,901</b>	—
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## 10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	<b>2,471</b>	14,727
Later than 1 year and not later than 5 years	<b>186,345</b>	40,949
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	<b>188,816</b>	55,676
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## **11. Summary audit opinion**

The auditor's report for the year dated 24 March 2022 was unqualified .

The senior statutory auditor was Kevin Hoult, BA FCA , for and on behalf of Sagars Accountants Ltd .

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.