

**SAS LINING SERVICES LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

SAS Lining Services Limited
Unaudited Financial Statements
For The Year Ended 31 December 2023

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SAS Lining Services Limited
Abridged Balance Sheet
As At 31 December 2023

Registered number: 05190675

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		329,707		358,539
			<u>329,707</u>		<u>358,539</u>
CURRENT ASSETS					
Stocks		93,864		91,339	
Debtors		506,947		219,407	
Cash at bank and in hand		154,345		226,268	
		<u>755,156</u>		<u>537,014</u>	
Creditors: Amounts Falling Due Within One Year		<u>(672,763)</u>		<u>(390,315)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>82,393</u>		<u>146,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>412,100</u>		<u>505,238</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(22,500)</u>		<u>(50,880)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(62,644)</u>		<u>(68,122)</u>
NET ASSETS			<u>326,956</u>		<u>386,236</u>
CAPITAL AND RESERVES					
Called up share capital	6		102		102
Profit and Loss Account			<u>326,854</u>		<u>386,134</u>
SHAREHOLDERS' FUNDS			<u>326,956</u>		<u>386,236</u>

SAS Lining Services Limited
Abridged Balance Sheet (continued)
As At 31 December 2023

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 December 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Steven Grayson

Director

29/03/2024

The notes on pages 3 to 4 form part of these financial statements.

SAS Lining Services Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2023

1. General Information

SAS Lining Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05190675. The registered office is 9 Queensbury Way, Swanland, North Ferriby, East Yorkshire, HU14 3QE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover represents the value of services rendered by the company.

Revenue Recognition

Revenue is recognised under an exchange transaction with a customer when, and to the extent that, the company receives a right to consideration from its performance.

Part completed contracts at the year-end that fulfil the criteria are included in these financial statements based on their fair value of the right to consideration at the balance sheet date.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Improvements to property - 10% on cost
Plant & Machinery	15% or 10% on cost
Motor Vehicles	20% or 10% on costs, 25% Reducing balance
Fixtures & Fittings	15% on cost
Computer Equipment	33% on cost

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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.

2.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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.

SAS Lining Services Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2023

2.7. Debt factoring

Trade Debtors factored with recourse are included within trade debtors. Loans advanced, which are secured on the factored debtors are included under creditors due within one year described as bank loans and overdrafts.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 26 (2022: 24)

4. Tangible Assets

	Total
	£
Cost	
As at 1 January 2023	867,628
Additions	50,663
As at 31 December 2023	<u>918,291</u>
Depreciation	
As at 1 January 2023	509,089
Provided during the period	79,495
As at 31 December 2023	<u>588,584</u>
Net Book Value	
As at 31 December 2023	<u>329,707</u>
As at 1 January 2023	<u>358,539</u>

5. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	18,380	63,718
Later than one year and not later than five years	-	18,380
	<u>18,380</u>	<u>82,098</u>
	<u>18,380</u>	<u>82,098</u>

6. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>102</u>	<u>102</u>

7. Pension Commitments

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.

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.