

DRAINTECH SERVICES (MIDLANDS) LIMITED

**Company Registration Number:
06421649 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2019

Period of accounts

Start date: 1 January 2019

End date: 31 December 2019

DRAINTECH SERVICES (MIDLANDS) LIMITED

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Balance sheet notes

DRAINTECH SERVICES (MIDLANDS) LIMITED

Balance sheet

As at 31 December 2019

| | <i>Notes</i> | <i>2019</i> | <i>2018</i> |
|----------------------------------------------------------|--------------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets: | 3 | 226,642 | 171,145 |
| Total fixed assets: | | <u>226,642</u> | <u>171,145</u> |
| Current assets | | | |
| Stocks: | 4 | 132,162 | 79,440 |
| Debtors: | 5 | 183,999 | 154,099 |
| Cash at bank and in hand: | | 76,490 | 102,981 |
| Total current assets: | | <u>392,651</u> | <u>336,520</u> |
| Creditors: amounts falling due within one year: | 6 | (230,105) | (213,080) |
| Net current assets (liabilities): | | <u>162,546</u> | <u>123,440</u> |
| Total assets less current liabilities: | | <u>389,188</u> | <u>294,585</u> |
| Creditors: amounts falling due after more than one year: | 7 | (67,904) | (67,606) |
| Provision for liabilities: | | (43,062) | (32,517) |
| Total net assets (liabilities): | | <u>278,222</u> | <u>194,462</u> |
| Capital and reserves | | | |
| Called up share capital: | | 100 | 100 |
| Profit and loss account: | | 278,122 | 194,362 |
| Total Shareholders' funds: | | <u>278,222</u> | <u>194,462</u> |

The notes form part of these financial statements

DRAINTECH SERVICES (MIDLANDS) LIMITED

Balance sheet statements

For the year ending 31 December 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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 directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 31 July 2020
and signed on behalf of the board by:**

Name: J Turl
Status: Director

The notes form part of these financial statements

DRAINTECH SERVICES (MIDLANDS) LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets depreciation policy

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses. 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 and machinery - 33.33% straight line; Fittings fixtures and equipment - 25% straight line; Motor vehicles - 25% straight line. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Other accounting policies

Taxation The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. **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 stocks to their present location and condition. **Defined contribution plans** Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises. **Controlling party** The company is a 51% subsidiary of Hardyman Group Limited, which has the same registered office address.

DRAINTECH SERVICES (MIDLANDS) LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2019

2. Employees

| | <i>2019</i> | <i>2018</i> |
|-----------------------------------------------|--------------------|--------------------|
| Average number of employees during the period | 18 | 13 |

DRAINTECH SERVICES (MIDLANDS) LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

3. Tangible assets

| | Land & buildings | Plant & machinery | Fixtures & fittings | Office equipment | Motor vehicles | Total |
|-----------------------|------------------|-------------------|---------------------|------------------|----------------|------------|
| Cost | £ | £ | £ | £ | £ | £ |
| At 1 January 2019 | | 90,618 | 824 | | 213,110 | 304,552 |
| Additions | | 11,702 | | | 114,386 | 126,088 |
| Disposals | | | | | (27,926) | (27,926) |
| Revaluations | | | | | | |
| Transfers | | | | | | |
| At 31 December 2019 | | 102,320 | 824 | | 299,570 | 402,714 |
| Depreciation | | | | | | |
| At 1 January 2019 | | 62,111 | 824 | | 70,472 | 133,407 |
| Charge for year | | 15,375 | | | 55,214 | 70,589 |
| On disposals | | | | | (27,924) | (27,924) |
| Other adjustments | | | | | | |
| At 31 December 2019 | | 77,486 | 824 | | 97,762 | 176,072 |
| Net book value | | | | | | |
| At 31 December 2019 | | 24,834 | 0 | | 201,808 | 226,642 |
| At 31 December 2018 | | 28,507 | 0 | | 142,638 | 171,145 |

DRAINTECH SERVICES (MIDLANDS) LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

4. Stocks

| | <i>2019</i> | <i>2018</i> |
|--------|----------------|---------------|
| | £ | £ |
| Stocks | 132,162 | 79,440 |
| Total | <u>132,162</u> | <u>79,440</u> |

DRAINTECH SERVICES (MIDLANDS) LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

5. Debtors

| | <i>2019</i> | <i>2018</i> |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 165,648 | 116,722 |
| Other debtors | 18,351 | 37,377 |
| Total | <u>183,999</u> | <u>154,099</u> |

DRAINTECH SERVICES (MIDLANDS) LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

6. Creditors: amounts falling due within one year note

| | <i>2019</i> | <i>2018</i> |
|------------------------------|----------------|-------------|
| | £ | £ |
| Trade creditors | 43,489 | 35,461 |
| Taxation and social security | 84,256 | 51,270 |
| Other creditors | 102,360 | 126,349 |
| Total | 230,105 | 213,080 |

Included within other creditors is an amount of £54,408 (2018: £35,953) relating to assets held under finance leases or hire purchase contracts. This liability is secured against the asset to which it relates to.

DRAINTECH SERVICES (MIDLANDS) LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

7. Creditors: amounts falling due after more than one year note

| | <i>2019</i> | <i>2018</i> |
|-----------------|----------------------|---------------|
| | £ | £ |
| Other creditors | 67,904 | 67,606 |
| Total | <u>67,904</u> | <u>67,606</u> |

Included within other creditors is an amount of £67,904 (2018: £67,606) relating to assets held under finance leases or hire purchase contracts. This liability is secured against the asset to which it relates to.

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.