Registered number: 06853270

SOLID ROCK SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Wilkinson Accounting Solutions Limited

Solid Rock Services Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

Contents

Solid Rock Services Limited
Balance Sheet
As At 31 March 2023

Registered number: 06853270

		2023		2022	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**5**		15,335		18,306
			15,335		18,306
CURRENT ASSETS					
Stocks	**6**	946		946	
Debtors	**7**	40,884		46,607	
Cash at bank and in hand		43,591		9,819	
		85,421		57,372	
Creditors: Amounts Falling Due Within One Year	**8**	(28,296)		(28,676)	
NET CURRENT ASSETS (LIABILITIES)			57,125		28,696
TOTAL ASSETS LESS CURRENT LIABILITIES			72,460		47,002
NET ASSETS			72,460		47,002
CAPITAL AND RESERVES					
Called up share capital	**9**		210		210
Profit and Loss Account			72,250		46,792
SHAREHOLDERS' FUNDS			72,460		47,002

For the year ending 31 March 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.

On behalf of the board

Dr Bawa Musah-Eroje

Director

23/12/2023

The notes on pages 3 to 6 form part of these financial statements.

1. General Information

Solid Rock Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06853270 . The registered office is Stuart House Second Floor East Wing, St John's Street, Peterborough, PE1 5DD.

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. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

2.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

2.5. 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:

Plant & Machinery	18% on reducing balance
Fixtures & Fittings	18% on reducing balance
Computer Equipment	18% on reducing balance

2.6. 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.

2.7. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.8.

Trade Creditors
Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts Payable are classified as current liabilities if the company does not have an unconditional right at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3. **Average Number of Employees**

Average number of employees, including directors, during the year was: 4 (2022: 4)

4. **Intangible Assets**

	Goodwill
	£
Cost	
As at 1 April 2022	50,573
As at 31 March 2023	50,573
Amortisation	
As at 1 April 2022	50,573
As at 31 March 2023	50,573

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Net Book Value	
As at 31 March 2023	-
As at 1 April 2022	-

5. **Tangible Assets**

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2022	134,779	60,841	1,985	197,605
Additions	-	-	395	395
As at 31 March 2023	134,779	60,841	2,380	198,000
Depreciation				
As at 1 April 2022	123,130	55,812	357	179,299
Provided during the period	2,097	905	364	3,366
As at 31 March 2023	125,227	56,717	721	182,665
Net Book Value				
As at 31 March 2023	9,552	4,124	1,659	15,335
As at 1 April 2022	11,649	5,029	1,628	18,306

6. **Stocks**

	2023	2022
	£	£
Stock	946	946
	946	946

7. **Debtors**

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	6,553	9,594
Loan to Dr Aimalohi	8,000	-
Director's loan account	26,331	37,013
	40,884	46,607

8. **Creditors: Amounts Falling Due Within One Year**

	2023	2022
	£	£
Trade creditors	1,853	4,394
Corporation tax	18,012	15,845
PAYE	23	100
Net wages	38	-
Accountant creditor	8,338	8,337
Nest	32	-
	28,296	28,676

9. **Share Capital**

	2023	2022
	£	£
Allotted, Called up and fully paid	210	210

10. **Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.