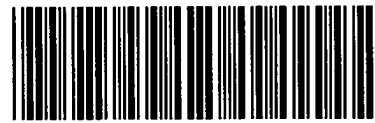


Registered number: 06995838

**SL SERVICES (SOUTHERN) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2022**

SATURDAY



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09/09/2023

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COMPANIES HOUSE

RPG CROUCH CHAPMAN LLP
Chartered Accountants
5th Floor
14-16 Dowgate Hill
London
EC4R 2SU

SL SERVICES (SOUTHERN) LIMITED
REGISTERED NUMBER:06995838

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	21,027	22,861
Current assets			
Stocks		186,143	62,794
Debtors: amounts falling due within one year	5	127,989	121,794
Cash at bank and in hand		220,020	98,415
		<u>534,152</u>	<u>283,003</u>
Creditors: amounts falling due within one year	6	(468,786)	(269,325)
Net current assets		<u>65,366</u>	<u>13,678</u>
Total assets less current liabilities		<u>86,393</u>	<u>36,539</u>
Creditors: amounts falling due after more than one year	7	(41,369)	-
Provisions for liabilities			
Deferred tax		(5,257)	(5,372)
		<u>(5,257)</u>	<u>(5,372)</u>
Net assets		<u><u>39,767</u></u>	<u><u>31,167</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		39,766	31,166
		<u><u>39,767</u></u>	<u><u>31,167</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 August 2023.

Chris Sayer
C A Sayer
 Director

Peter Davies
P J Davies
 Director

The notes on pages 3 to 9 form part of these financial statements.

SL SERVICES (SOUTHERN) LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2022**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2021	1	61,400	61,401
Profit for the year	-	78,684	78,684
Dividends: Equity capital	-	(108,918)	(108,918)
At 1 January 2022	1	31,166	31,167
Profit for the year	-	8,600	8,600
At 31 December 2022	1	39,766	39,767

The notes on pages 3 to 9 form part of these financial statements.

SL SERVICES (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

1. General information

S L Services (Southern) Limited is a private company limited by shares, incorporated in England and Wales with registration number 6995838. The Company's registered address is Unit 31 Rumer Hill Road, Cannock, WS11 0ET.

The Company's principal activity is the supply and installation of mechanical ventilation and heat recovery systems.

The financial statements are presented in Sterling (£) and rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

SL SERVICES (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Taxation

Tax recognised in the profit and loss account comprises current and deferred tax.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the country where the Company operates and generates income.

Deferred tax is recognised in respect of timing differences that have originated by the balance sheet date to the extent that those timing differences are expected to reverse in the foreseeable future. Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

SL SERVICES (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Motor vehicles	-	25%
Other fixed assets	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

SL SERVICES (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2021 - 3).

SL SERVICES (SOUTHERN) LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022****4. Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Other fixed assets £	Total £
Cost or valuation				
At 1 January 2022	805	27,341	1,692	29,838
Additions	-	4,700	-	4,700
At 31 December 2022	<u>805</u>	<u>32,041</u>	<u>1,692</u>	<u>34,538</u>
Depreciation				
At 1 January 2022	805	4,780	1,392	6,977
Charge for the year on owned assets	-	6,252	282	6,534
At 31 December 2022	<u>805</u>	<u>11,032</u>	<u>1,674</u>	<u>13,511</u>
Net book value				
At 31 December 2022	<u>-</u>	<u>21,009</u>	<u>18</u>	<u>21,027</u>
At 31 December 2021	<u>-</u>	<u>22,561</u>	<u>300</u>	<u>22,861</u>

Finance leases

The net book value of assets held under finance leases was £21,009 (2021: £22,561). Depreciation with respect to assets held under finance leases amounted to £6,252 (2021: £4,780).

5. Debtors

	2022 £	2021 £
Trade debtors	124,740	114,024
Other debtors	2,582	2,500
Prepayments and accrued income	667	5,270
	<u>127,989</u>	<u>121,794</u>

SL SERVICES (SOUTHERN) LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022****6. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Bank loans	9,615	53,000
Trade creditors	165,020	44,598
Amounts owed to group undertakings	100,000	-
Corporation tax	3,101	17,379
Other taxation and social security	56,546	22,165
Obligations under finance lease and hire purchase contracts	2,850	14,049
Other creditors	236	1,616
Accruals and deferred income	131,418	116,518
	<u>468,786</u>	<u>269,325</u>

7. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	33,770	-
Net obligations under finance leases and hire purchase contracts	7,599	-
	<u>41,369</u>	<u>-</u>

8. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Bank loans	9,615	53,000
Amounts falling due 1-2 years	9,615	-
Bank loans	24,155	-
	<u>43,385</u>	<u>53,000</u>

Bank loans are secured by a fixed and floating charge over the assets of the Company.

SL SERVICES (SOUTHERN) LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022****9. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2022 £	2021 £
Within one year	2,850	14,049
Between 1-5 years	7,599	-
	<u>10,449</u>	<u>14,049</u>

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £3,550 (2021: £706). Contributions outstanding at the year end amounted to £Nil (2021: £Nil).

11. Commitments under operating leases

The Company had no commitments under non-cancellable operating leases at the balance sheet date.

12. Related party transactions

The company has taken advantage of the exemption in Paragraph 33.1A of FRS 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

13. Controlling party

The company's immediate parent is Total Energy Support Ltd and the ultimate parent company is ComPro Renewable Energy Ltd, both of these companies are registered in England.

Copies of the consolidated financial statements for ComPro Renewable Energy Ltd can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

14. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 15 August 2023 by Mark Wilson MA FCA (Senior statutory auditor) on behalf of RPG Crouch Chapman LLP.