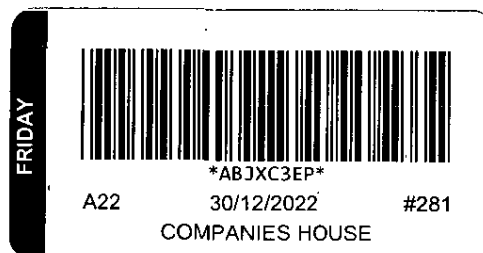


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**VERTAS ENVIRONMENTAL LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**



**VERTAS ENVIRONMENTAL LIMITED**  
**REGISTERED NUMBER:07058155**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Stocks		32,409	33,353
Debtors: amounts falling due after more than one year	5	119	-
Debtors: amounts falling due within one year	5	375,747	313,811
Cash at bank and in hand	6	97,778	212,211
		<u>506,053</u>	<u>559,375</u>
Creditors: amounts falling due within one year	7	<u>(428,894)</u>	<u>(563,536)</u>
<b>Net current assets/(liabilities)</b>		<u>77,159</u>	<u>(4,161)</u>
<b>Total assets less current liabilities</b>		<u>77,159</u>	<u>(4,161)</u>
<b>Net assets/(liabilities)</b>		<u>77,159</u>	<u>(4,161)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		77,157	(4,163)
		<u>77,159</u>	<u>(4,161)</u>

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**VERTAS ENVIRONMENTAL LIMITED**  
**REGISTERED NUMBER:07058155**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2022**

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The directors consider that the company is entitled to exemption from audit under section 479A of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

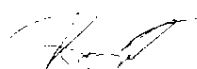
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 16th December 2022.



**K P Buet**  
Director

The notes on pages 4 to 9 form part of these financial statements.

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## VERTAS ENVIRONMENTAL LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 1. General information

Vertas Environmental Limited is a private company limited by shares and incorporated in England and Wales. Registered number 07058155. Its registered head office is located at Beacon House, Landmark Business Park, Whitehouse Road, Ipswich, Suffolk, IP1 5PB.

#### 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The parent company, Vertas Group Limited, has provided a guarantee over the liabilities of company under section 479C of the Companies Act 2006 such that the company can claim exemption from audit under section 479A.

The financial statements are prepared in pound sterling which is the functional currency of the company and are rounded to the nearest £.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The company's parent undertaking, Vertas Group Limited, has agreed to support the company for a period of at least 12 months from the date of approval of these financial statements. As such, the directors consider it appropriate for the financial statements to be prepared on a going concern basis.

##### 2.3 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:

##### 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.

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## VERTAS ENVIRONMENTAL LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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## 2. Accounting policies (continued)

### 2.4 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.*

### 2.5 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 reporting 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.

### 2.6 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### 2.7 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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position 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.

### 2.8 Creditors

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

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## VERTAS ENVIRONMENTAL LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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## 2. Accounting policies (continued)

### 2.9 Finance costs

Finance costs are charged to the Statement of Comprehensive Income 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.

### 2.10 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 Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

### 2.11 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

*Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.*

## 3. Judgements in applying accounting policies and key sources of estimation uncertainty

Management assess that there are no key judgements or sources of estimation uncertainty impacting the financial statements.

**VERTAS ENVIRONMENTAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**4. Taxation**

	2022 £	2021 £
<b>Corporation tax</b>		
Current tax on profits for the year	19,116	3,281
<b>Total current tax</b>	<u>19,116</u>	<u>3,281</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(38)	3,288
Adjustments in respect of prior periods	(20)	138
<b>Total deferred tax</b>	<u>(58)</u>	<u>3,426</u>
<b>Taxation on profit on ordinary activities</b>	<u>19,058</u>	<u>6,707</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2021 - lower than) the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	2022 £	2021 £
Profit on ordinary activities before tax	<u>100,378</u>	<u>34,479</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%)	19,072	6,551
<b>Effects of:</b>		
Expenses not deductible for tax purposes	14	17
Adjustments to tax charge in respect of previous periods-deferred tax	-	139
Remeasurement of deferred tax for changes in tax rates	(28)	-
<b>Total tax charge for the year</b>	<u>19,058</u>	<u>6,707</u>

**VERTAS ENVIRONMENTAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due after more than one year</b>		
Deferred tax asset	<b>119</b>	<b>-</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>203,903</b>	<b>147,104</b>
Other debtors	<b>18,312</b>	<b>19,542</b>
Prepayments and accrued income	<b>153,532</b>	<b>147,104</b>
Deferred taxation (note 10)	<b>-</b>	<b>61</b>
	<b>375,747</b>	<b>313,811</b>

**6. Cash at bank and in hand**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>97,778</b>	<b>212,211</b>

**7. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>89,943</b>	<b>145,962</b>
Amounts owed to group undertakings	<b>253,062</b>	<b>373,062</b>
Corporation tax	<b>19,116</b>	<b>3,281</b>
Other taxation and social security	<b>3,601</b>	<b>9,052</b>
Other creditors	<b>1,190</b>	<b>706</b>
Accruals and deferred income	<b>61,982</b>	<b>31,473</b>
	<b>428,894</b>	<b>563,536</b>



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**VERTAS ENVIRONMENTAL LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**8. Deferred taxation**

	2022 £	2021 £
At beginning of year	61	3,487
Charged to profit or loss	58	(3,426)
<b>At end of year</b>	<b>119</b>	<b>61</b>

The deferred tax asset is made up as follows:

	2022 £	2021 £
Short term timing differences	119	61

**9. 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 £4,629 (2021: £4,097). Contributions totalling £1,122 (2021: £656) were payable to the fund at the Statement of Financial Position date.

**10. Related party transactions**

The company is the subsidiary of Vertas Group Limited. The ultimate controlling party is Suffolk County Council. The company is exempt from disclosing other related party transactions as they are with other companies that are wholly owned within the Suffolk Group Holdings Limited group.

**11. Controlling party**

Vertas Group Limited is the company's parent undertaking by virtue of having a majority shareholding, and is a company incorporated in the United Kingdom.

The smallest group of undertaking which group accounts have been drawn up is the group headed by Suffolk Group Holdings Limited. The accounts of Suffolk Group Holdings Limited are publicly available from Companies House at <https://www.gov.uk/government/organisations/companies-house>.

The largest group of undertaking for which group accounts have been drawn up is that headed by Suffolk County Council.

The ultimate controlling party is considered to be Suffolk County Council.