

Registered Number: 07294835
England and Wales

REGENT SERVICE SOLUTIONS LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 July 2022

End date: 30 June 2023

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Company Information
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Director	Gary James Keys
Registered Number	07294835
Registered Office	Enfield Enterprise Centre Unit 52 26-28 Queensway Enfield Middlesex EN3 4SA

REGENT SERVICE SOLUTIONS LIMITED
Statement of Financial Position
As at 30 June 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	103,751	82,651
		103,751	82,651
Current assets			
Stocks	4	2,000	2,000
Debtors	5	182,478	142,727
Cash at bank and in hand		170,418	219,130
		354,896	363,857
Creditors: amount falling due within one year	6	(83,749)	(97,595)
Net current assets		271,147	266,262
Total assets less current liabilities		374,898	348,913
Creditors: amount falling due after more than one year	7	(19,140)	(29,788)
Net assets		355,758	319,125
Capital and reserves			
Called up share capital		1	1
Profit and loss account		355,757	319,124
Shareholder's funds		355,758	319,125

For the year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 15 January 2024 and were signed by:

Gary James Keys
Director

REGENT SERVICE SOLUTIONS LIMITED

Notes to the Financial Statements

For the year ended 30 June 2023

General Information

Regent Service Solutions Limited is a private company, limited by shares, registered in England and Wales, registration number 07294835, registration address Enfield Enterprise Centre Unit 52, 26-28 Queensway, Enfield, Middlesex, EN3 4SA.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Group accounts

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company has, therefore, taken advantage of the option provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Research and development expenditure

Research and development expenditure is charged to the income statement in the period in which it is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Preference dividends

Where preference shares are classed as liabilities rather than equity any preference dividends paid are included in interest payable and similar charges within the income statement.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	15% Reducing Balance
Motor Vehicles	20% Reducing Balance
Computer Equipment	25% Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 5 (2022 : 5).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery £	Motor Vehicles £	Computer Equipment £	Total £
At 01 July 2022	29,614	110,067	12,939	152,620
Additions	-	42,640	-	42,640
Disposals	-	-	-	-
At 30 June 2023	29,614	152,707	12,939	195,260
Depreciation				
At 01 July 2022	11,657	49,620	8,692	69,969
Charge for year	2,694	17,685	1,161	21,540
On disposals	-	-	-	-
At 30 June 2023	14,351	67,305	9,853	91,509
Net book values				
Closing balance as at 30 June 2023	15,263	85,402	3,086	103,751
Opening balance as at 01 July 2022	17,957	60,447	4,247	82,651

4. Stocks

	2023 £	2022 £
Stocks	2,000	2,000
	2,000	2,000

5. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade Debtors	92,492	52,741
Prepayments & Accrued Income	2,210	2,210
Other Debtors	87,776	87,776
	182,478	142,727

6. Creditors: amount falling due within one year

	2023	2022
	£	£
Trade Creditors	4,529	9,959
Bank Loans & Overdrafts	11,617	10,648
Corporation Tax	3,643	19,700
PAYE & Social Security	6,799	2,826
Accrued Expenses	1,762	1,692
Directors' Current Accounts	11,393	13,572
VAT	44,006	39,198
	83,749	97,595

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

	2023	2022
	£	£
Bank Loans & Overdrafts	19,140	29,788
	19,140	29,788

8. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value -		Balance owed	
	income/(expenses)		by/(owed to)	
	2023	2022	2023	2022
	£	£	£	£
Keys Construction Ltd	0	0	87,776	87,000

Gary Keys is a director of Keys Construction Ltd that has borrowed from Regent Service Solutions Ltd

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.