

**REGISTERED NUMBER: 07650548 (England and Wales)**

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

**FOR**

**SER COSTS SOLUTIONS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**SER COSTS SOLUTIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2022**

**DIRECTOR:**

D Ede

**REGISTERED OFFICE:**

103 Newland Road  
Worthing  
West Sussex  
BN11 1LB

**REGISTERED NUMBER:**

07650548 (England and Wales)

**ACCOUNTANTS:**

Galloways Accounting (Hove) Limited  
The Old Casino  
28 Fourth Avenue  
Hove  
East Sussex  
BN3 2PJ

**SER COSTS SOLUTIONS LIMITED (REGISTERED NUMBER: 07650548)****BALANCE SHEET  
31 MAY 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		545		129
<b>CURRENT ASSETS</b>					
Debtors	5	55,447		58,969	
Cash at bank		<u>229,985</u>		<u>195,093</u>	
		285,432		254,062	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>38,480</u>		<u>55,391</u>	
<b>NET CURRENT ASSETS</b>			<u>246,952</u>		<u>198,671</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			247,497		198,800
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(11,001)		-
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(136)</u>		<u>(25)</u>
<b>NET ASSETS</b>			<u>236,360</u>		<u>198,775</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>236,356</u>		<u>198,771</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>236,360</u>		<u>198,775</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 January 2023 and were signed by:

D Ede - Director

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

**1. STATUTORY INFORMATION**

SER Costs Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sale taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2022**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2021	-	1,073	1,073
Additions	598	-	598
At 31 May 2022	<u>598</u>	<u>1,073</u>	<u>1,671</u>
<b>DEPRECIATION</b>			
At 1 June 2021	-	944	944
Charge for year	150	32	182
At 31 May 2022	<u>150</u>	<u>976</u>	<u>1,126</u>
<b>NET BOOK VALUE</b>			
At 31 May 2022	<u>448</u>	<u>97</u>	<u>545</u>
At 31 May 2021	<u>-</u>	<u>129</u>	<u>129</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	<u>55,447</u>	<u>58,969</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans and overdrafts	3,474	-
Tax	14,869	13,353
Social security and other taxes	2,739	3,058
VAT	15,709	17,940
Directors' current accounts	540	20,290
Accrued expenses	1,149	750
	<u>38,480</u>	<u>55,391</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Bank loans - 1-2 years	3,474	-
Bank loans - 2-5 years	7,527	-
	<u>11,001</u>	<u>-</u>

**8. PROVISIONS FOR LIABILITIES**

	2022 £	2021 £
Deferred tax		
Deferred Tax Brought Forward	33	33
Deferred Tax Provision Release	103	(8)
	<u>136</u>	<u>25</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022**

**8. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 June 2021	25
Provided during year	111
Accelerated Capital Allowances	
Balance at 31 May 2022	<u>136</u>

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

During the year, Mr D Ede decreased his loan to the company. As at 31 May 2022, the company owed him £540 (2021: £20,290). This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

**10. RELATED PARTY DISCLOSURES**

Dividends were paid to the Director and his family.

**11. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is D Ede.

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.