

**Unaudited Financial Statements**  
**for the Period 1 November 2021 to 31 July 2022**  
**for**  
**GTS Nitrogen Services Limited**

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for the Period 1 November 2021 to 31 July 2022**

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**GTS Nitrogen Services Limited**  
**Company Information**  
**for the Period 1 November 2021 to 31 July 2022**

**DIRECTORS:**

S R Green  
R Green

**REGISTERED OFFICE:**

Suite 4  
164 - 170 Queens Road  
Sheffield  
South Yorkshire  
S2 4DH

**REGISTERED NUMBER:**

07826768 (England and Wales)

**ACCOUNTANTS:**

Hawson Jefferies  
Suite 4  
164-170 Queens Road  
Sheffield  
South Yorkshire  
S2 4DH

**GTS Nitrogen Services Limited (Registered number: 07826768)**

**Balance Sheet  
31 July 2022**

|  | Notes | 31.7.22<br>£     | £                | 31.10.21<br>£    | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |                  |
| Tangible assets                              | 4     |                  | 1,028,481        |                  | 861,730          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |                  |
| Stocks                                       | 5     | 97,078           |                  | -                |                  |
| Debtors                                      | 6     | 1,764,605        |                  | 1,581,501        |                  |
| Cash at bank                                 |       | <u>1,018,356</u> |                  | <u>1,157,677</u> |                  |
|  |       | 2,880,039        |                  | 2,739,178        |                  |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due within one year          | 7     | <u>1,550,470</u> |                  | <u>1,344,689</u> |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>1,329,569</u> |                  | <u>1,394,489</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 2,358,050        |                  | 2,256,219        |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due after more than one year | 8     |                  | (194,768)        |                  | (300,000)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <u>(164,261)</u> |                  | <u>(129,378)</u> |
| <b>NET ASSETS</b>                            |       |                  | <u>1,999,021</u> |                  | <u>1,826,841</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                  |                  |
| Called up share capital                      |       |                  | 4                |                  | 4                |
| Retained earnings                            |       |                  | <u>1,999,017</u> |                  | <u>1,826,837</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>1,999,021</u> |                  | <u>1,826,841</u> |

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

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

The directors acknowledge their 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 notes form part of these financial statements

**Balance Sheet - continued**  
**31 July 2022**

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 Board of Directors and authorised for issue on 27 June 2023 and were signed on its behalf by:

S R Green - Director

R Green - Director

**Notes to the Financial Statements  
for the Period 1 November 2021 to 31 July 2022**

**1. STATUTORY INFORMATION**

GTS Nitrogen Services 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 sales taxes.

**Tangible fixed assets**

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

|                       |                           |
|-----------------------|---------------------------|
| Plant and machinery   | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles        | - 25% on reducing balance |
| Computer equipment    | - 33% on reducing balance |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 period was 4 (2021 - 4) .

Notes to the Financial Statements - continued  
for the Period 1 November 2021 to 31 July 2022

## 4. TANGIBLE FIXED ASSETS

|                       | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£      |
|-----------------------|-----------------------------|----------------------------------|------------------------|----------------------------|------------------|
| <b>COST</b>           |                             |                                  |                        |                            |                  |
| At 1 November 2021    | 1,361,852                   | 14,600                           | 414,247                | 10,697                     | 1,801,396        |
| Additions             | 309,226                     | 2,160                            | -                      | 1,788                      | 313,174          |
| At 31 July 2022       | <u>1,671,078</u>            | <u>16,760</u>                    | <u>414,247</u>         | <u>12,485</u>              | <u>2,114,570</u> |
| <b>DEPRECIATION</b>   |                             |                                  |                        |                            |                  |
| At 1 November 2021    | 689,995                     | 8,939                            | 233,005                | 7,727                      | 939,666          |
| Charge for period     | 110,383                     | 880                              | 33,983                 | 1,177                      | 146,423          |
| At 31 July 2022       | <u>800,378</u>              | <u>9,819</u>                     | <u>266,988</u>         | <u>8,904</u>               | <u>1,086,089</u> |
| <b>NET BOOK VALUE</b> |                             |                                  |                        |                            |                  |
| At 31 July 2022       | <u>870,700</u>              | <u>6,941</u>                     | <u>147,259</u>         | <u>3,581</u>               | <u>1,028,481</u> |
| At 31 October 2021    | <u>671,857</u>              | <u>5,661</u>                     | <u>181,242</u>         | <u>2,970</u>               | <u>861,730</u>   |

## 5. STOCKS

|                     |               |          |
|---------------------|---------------|----------|
|                     | 31.7.22       | 31.10.21 |
|                     | £             | £        |
| Payments on account | <u>97,078</u> | <u>-</u> |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               |                  |                  |
|---------------|------------------|------------------|
|               | 31.7.22          | 31.10.21         |
|               | £                | £                |
| Trade debtors | 981,675          | 978,961          |
| Other debtors | <u>782,930</u>   | <u>602,540</u>   |
|               | <u>1,764,605</u> | <u>1,581,501</u> |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              |                  |                  |
|------------------------------|------------------|------------------|
|                              | 31.7.22          | 31.10.21         |
|                              | £                | £                |
| Bank loans and overdrafts    | 60,253           | -                |
| Hire purchase contracts      | 60,337           | 86,567           |
| Trade creditors              | 701,976          | 485,304          |
| Taxation and social security | 167,360          | 209,803          |
| Other creditors              | <u>560,544</u>   | <u>563,015</u>   |
|                              | <u>1,550,470</u> | <u>1,344,689</u> |

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|            |                |                |
|------------|----------------|----------------|
|            | 31.7.22        | 31.10.21       |
|            | £              | £              |
| Bank loans | <u>194,768</u> | <u>300,000</u> |

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.