

Unaudited Financial Statements for the Year Ended 31 October 2020

for

GTS Nitrogen Services Limited

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for the Year Ended 31 October 2020**

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GTS Nitrogen Services Limited
Company Information
for the Year Ended 31 October 2020

DIRECTORS:

S R Green
R Green

SECRETARY:

Mrs A Buckley

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 October 2020**

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Tangible assets	4		730,148		680,684
CURRENT ASSETS					
Debtors	5	1,483,246		1,163,183	
Cash at bank		<u>1,213,524</u>		<u>662,673</u>	
		2,696,770		1,825,856	
CREDITORS					
Amounts falling due within one year	6	<u>1,692,942</u>		<u>1,055,654</u>	
NET CURRENT ASSETS			<u>1,003,828</u>		<u>770,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,733,976		1,450,886
CREDITORS					
Amounts falling due after more than one year	7		(300,000)		-
PROVISIONS FOR LIABILITIES			<u>(99,312)</u>		<u>(95,394)</u>
NET ASSETS			<u>1,334,664</u>		<u>1,355,492</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>1,334,660</u>		<u>1,355,488</u>
SHAREHOLDERS' FUNDS			<u>1,334,664</u>		<u>1,355,492</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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 October 2020

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 9 July 2021 and were signed on its behalf by:

S R Green - Director

R Green - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2020**

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

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 4 (2019 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2019	1,028,509	14,200	292,612	6,493	1,341,814
Additions	85,082	400	154,242	1,249	240,973
Disposals	-	-	(94,426)	-	(94,426)
At 31 October 2020	<u>1,113,591</u>	<u>14,600</u>	<u>352,428</u>	<u>7,742</u>	<u>1,488,361</u>
DEPRECIATION					
At 1 November 2019	475,742	6,763	173,092	5,533	661,130
Charge for year	95,679	1,176	59,948	730	157,533
Eliminated on disposal	-	-	(60,450)	-	(60,450)
At 31 October 2020	<u>571,421</u>	<u>7,939</u>	<u>172,590</u>	<u>6,263</u>	<u>758,213</u>
NET BOOK VALUE					
At 31 October 2020	<u>542,170</u>	<u>6,661</u>	<u>179,838</u>	<u>1,479</u>	<u>730,148</u>
At 31 October 2019	<u>552,767</u>	<u>7,437</u>	<u>119,520</u>	<u>960</u>	<u>680,684</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Trade debtors	784,943	529,473
Other debtors	698,303	633,710
	<u>1,483,246</u>	<u>1,163,183</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Hire purchase contracts	80,415	48,301
Trade creditors	996,938	270,251
Taxation and social security	65,934	105,098
Other creditors	549,655	632,004
	<u>1,692,942</u>	<u>1,055,654</u>

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

	31.10.20 £	31.10.19 £
Bank loans	<u>300,000</u>	<u>-</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.