
SJWS SERVICES LTD (FORMERLY CRAIGEWAN CONSULTING LIMITED)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021

SJWS SERVICES LTD

COMPANY INFORMATION

Directors	W J Buchan G E Stow (appointed 11 March 2022)
Registered number	07921881
Registered office	Sentinel House 16 Harcourt Street Marylebone London W1H 4AD
Accountants	Rawlinson & Hunter LLP Chartered Accountants Eighth Floor 6 New Street Square New Fetter Lane London EC4A 3AQ

SJWS SERVICES LTD

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SJWS SERVICES LTD
REGISTERED NUMBER: 07921881

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	4	3,987	5,048
Tangible assets	5	2,902	9,169
		<u>6,889</u>	<u>14,217</u>
Current assets			
Debtors: amounts falling due within one year	6	244,843	759,786
Cash at bank and in hand	7	443,831	389,066
		<u>688,674</u>	<u>1,148,852</u>
Creditors: amounts falling due within one year	8	(256,808)	(716,844)
Net current assets		<u>431,866</u>	<u>432,008</u>
Total assets less current liabilities		<u>438,755</u>	<u>446,225</u>
Net assets		<u><u>438,755</u></u>	<u><u>446,225</u></u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		438,655	446,125
		<u><u>438,755</u></u>	<u><u>446,225</u></u>

SJWS SERVICES LTD
REGISTERED NUMBER: 07921881

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The directors consider that the company is entitled to exemption from audit under section 477 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 profit and loss account 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 by:

W J Buchan
Director

Date: 14 July 2022

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

SJWS Services Limited ("the company") is a private company, limited by shares, incorporated in England and Wales with registration number of 07921881. The registered office is Sentinel House, 16 Harcourt Street, Marylebone, London, W1H 4AD.

On 12 January 2022 the company changed its name from Craigewan Consulting Limited to SJWS Services Limited.

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 following principal accounting policies have been applied:

2.2 Going concern

The Covid-19 pandemic has created significant operational and financial pressures on most businesses. Having considered the contingency plans in place and having reviewed updated cashflow forecasts, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and hence consider the adoption of the going concern basis in preparing these financial statements to be appropriate.

2.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the period, exclusive of Value Added Tax.

2.4 Operating leases: the company as lessee

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

2.5 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 Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in profit or loss 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 balance sheet date in the countries where the company operates and generates income.

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
Computer equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.10 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.

2.11 Creditors

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

2.12 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, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 6).

SJWS SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Intangible assets

	Brand £
Cost	
At 1 January 2021	10,620
At 31 December 2021	<u>10,620</u>
Amortisation	
At 1 January 2021	5,572
Charge for the year on owned assets	1,061
At 31 December 2021	<u>6,633</u>
Net book value	
At 31 December 2021	<u><u>3,987</u></u>
At 31 December 2020	<u><u>5,048</u></u>

SJWS SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2021	191,291	8,925	200,216
Disposals	-	(2,166)	(2,166)
At 31 December 2021	<u>191,291</u>	<u>6,759</u>	<u>198,050</u>
Depreciation			
At 1 January 2021	182,763	8,284	191,047
Charge for the year on owned assets	5,732	535	6,267
Disposals	-	(2,166)	(2,166)
At 31 December 2021	<u>188,495</u>	<u>6,653</u>	<u>195,148</u>
Net book value			
At 31 December 2021	<u>2,796</u>	<u>106</u>	<u>2,902</u>
At 31 December 2020	<u>8,528</u>	<u>641</u>	<u>9,169</u>

6. Debtors

	2021 £	2020 £
Trade debtors	163,829	669,138
Prepayments and accrued income	81,014	90,648
	<u>244,843</u>	<u>759,786</u>

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>443,831</u>	<u>389,066</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	45,125	52,571
Amounts owed to group undertakings	100	100
Corporation tax	20,355	27,592
Other taxation and social security	74,928	200,451
Other creditors	43,075	416,859
Accruals and deferred income	73,225	19,271
	<u>256,808</u>	<u>716,844</u>

9. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>443,831</u>	<u>389,066</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

10. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
100 (2020 - 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11. 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 £14,595 (2020 - £40,963). Contributions totalling £3,075 (2020 - £2,871) were payable to the fund at the balance sheet date.

12. Related party transactions

There are no related party transactions which require disclosure.

SJWS SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. Controlling party

The ultimate controlling party is W J Buchan, the director and sole shareholder of the ultimate parent company, Craigewan Holdings Limited.

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.