

**Sky Environmental Services Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 March 2021**

**Registration number: 07995696**

# Sky Environmental Services Limited

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# Sky Environmental Services Limited

## Balance Sheet

31 March 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Work in progress		467,059	463,559
Debtors	<u>5</u>	2,657	34,191
Cash at bank and in hand		<u>152,821</u>	<u>150,423</u>
		622,537	648,173
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(27,915)</u>	<u>(12,225)</u>
<b>Net assets</b>		<u>594,622</u>	<u>635,948</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>594,620</u>	<u>635,946</u>
Shareholders' funds		<u>594,622</u>	<u>635,948</u>

# Sky Environmental Services Limited

## Balance Sheet

31 March 2021

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12 December 2021 and signed on its behalf by:

.....

K S North

Director

Company Registration Number: 07995696

# **Sky Environmental Services Limited**

## **Notes to the Unaudited Financial Statements**

**Year Ended 31 March 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
Devon  
TQ2 7FF

The principal place of business is:

Ty Gwyn  
1 Frog Lane  
Abenbury Road  
Wrexham  
LL13 0NT

These financial statements were authorised for issue by the Board on 12 December 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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 Section 1A, and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.  
The functional and presentational currency is pounds sterling.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities, and is shown net of value added tax.  
The company recognises revenue when it can be reliably measured and it is probable that future economic benefits will flow to the entity.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date.

# Sky Environmental Services Limited

## Notes to the Unaudited Financial Statements

### Year Ended 31 March 2021

#### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **Tangible assets**

Tangible assets are stated at cost, less any subsequent accumulated depreciation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% straight line

#### **Work in progress**

Work in progress are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, work in progress are assessed for impairment. If work in progress are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as an employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# Sky Environmental Services Limited

## Notes to the Unaudited Financial Statements

### Year Ended 31 March 2021

#### Financial instruments

##### **Classification**

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

##### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

#### **4 Tangible assets**

	Office equipment £
<b>Cost or valuation</b>	
At 1 April 2020	1,025
At 31 March 2021	1,025
<b>Depreciation</b>	
At 1 April 2020	1,025
At 31 March 2021	1,025
<b>Carrying amount</b>	
At 31 March 2021	-
At 31 March 2020	-

# Sky Environmental Services Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

### 5 Debtors

	2021 £	2020 £
Other debtors	2,657	34,191
	<u>2,657</u>	<u>34,191</u>

### 6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Taxation and social security	1,094	1,406
Other creditors	23,187	7,801
Accruals and deferred income	3,634	3,018
	<u>27,915</u>	<u>12,225</u>

### 7 Share capital

Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</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.