

Company registration number: 09807122

SRE Services Ltd

Unaudited filleted abridged financial statements

31 October 2023

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SRE Services Ltd

Abridged statement of financial position

31 October 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5	99,427		46,638	
		<u> </u>	99,427	<u> </u>	46,638
Current assets					
Stocks		144,001		83,186	
Debtors		222,184		341,137	
Cash at bank and in hand		6,083		1,075	
		<u> </u>		<u> </u>	
		372,268		425,398	
Creditors: amounts falling due within one year	6	(242,489)		(273,604)	
		<u> </u>		<u> </u>	
Net current assets			129,779		151,794
			<u> </u>		<u> </u>
Total assets less current liabilities			229,206		198,432
Creditors: amounts falling due after more than one year	7		(73,419)		(64,955)
Provisions for liabilities			(26,834)		(7,343)
			<u> </u>		<u> </u>
Net assets			128,953		126,134
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			10		10
Profit and loss account			128,943		126,124
			<u> </u>		<u> </u>
Shareholders funds			128,953		126,134
			<u> </u>		<u> </u>

For the year ending 31 October 2023 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 31 October 2023 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 06 February 2024 , and are signed on behalf of the board by:

Mr. D Silvester

Director

Company registration number: 09807122

SRE Services Ltd

Notes to the financial statements

Year ended 31 October 2023

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Unit 5a Shingle Farm Barn Smiths Hill, West Farleigh, Maidstone, Kent, ME15 0PH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 % straight line
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2022: 6).

5. Tangible assets

	£
Cost	
At 1 November 2022	136,019
Additions	80,526
At 31 October 2023	216,545
Depreciation	
At 1 November 2022	89,381
Charge for the year	27,737
At 31 October 2023	117,118
Carrying amount	
At 31 October 2023	99,427
At 31 October 2022	46,638

6. Creditors: amounts falling due within one year

Included within other creditors are obligations under finance leases totalling £22,074 (2022 - £9,199) these are secured over the assets concerned.

7. Creditors: amounts falling due after more than one year

Included within other creditors are obligations under finance leases totalling £52,586 (2022 - £14,121) these are secured over the assets concerned.

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2023

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr. D Silvester	(9,575)	9,550	(25)
	<hr/>	<hr/>	<hr/>

2022

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr. D Silvester	(8,609)	(966)	(9,575)
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Loans from directors are interest free and are repayable on demand.

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.