

COMPANY REGISTRATION NUMBER: 10534140

A AND P DRAINAGE LIMITED

Unaudited Financial Statements

31 March 2022

A AND P DRAINAGE LIMITED

Strategic Report

15 months from 1 January 2021 to 31 March 2022

The directors of a company must prepare a strategic report for each financial year unless the company is entitled to the small companies exemption. The purpose of the strategic report is to inform members of the company and help them assess how the directors have performed their duty under section 172 (duty to promote success of the company).

This report was approved by the board of directors on 24 June 2022 and signed on behalf of the board by:

Mr P S Shaw

Director

Registered office:

5 Verlands Road

Preston

Weymouth

Dorset

UK

DT3 6BY

A AND P DRAINAGE LIMITED

Director's Report

15 months from 1 January 2021 to 31 March 2022

The director presents his report and the unaudited financial statements of the company for the 15 Months ended 31 March 2022 .

Principal activities

The principal activity of the company during the year was Drainage & Sewerage Engineers

Director

The director who served the company during the 15 Months was as follows:

Mr P S Shaw

Dividends

Particulars of recommended dividends are detailed in note 11 to the financial statements.

Future developments

Disclosure is not required as the entity is considered small under section 381 of the Companies Act 2006.

Financial instruments

Disclosure is not required under section 381 of the Companies Act 2006 and/or the entity does not hold financial instruments.

This report was approved by the board of directors on 24 June 2022 and signed on behalf of the board by:

Mr P S Shaw

Director

Registered office:

5 Verlands Road

Preston

Weymouth

Dorset

UK

DT3 6BY

A AND P DRAINAGE LIMITED

Statement of Income and Retained Earnings

15 months from 1 January 2021 to 31 March 2022

		Period from	
		1 Jan 21 to	Year to
		31 Mar 22	31 Dec 20
	Note	£	£
Turnover	4	106,035	80,470
Cost of sales		35,929	31,746
		-----	-----
Gross profit		70,106	48,724
Administrative expenses		22,558	20,072
		-----	-----
Operating profit	5	47,548	28,652
Other interest receivable and similar income	8	—	8
Interest payable and similar expenses	9	459	—
		-----	-----
Profit before taxation		47,089	28,660
Tax on profit	10	9,217	5,968
		-----	-----
Profit for the financial 15 months and total comprehensive income		37,872	22,692
		-----	-----

All the activities of the company are from continuing operations.

A AND P DRAINAGE LIMITED

Statement of Financial Position

31 March 2022

		31 Mar 22	31 Dec 20
	Note	£	£
Fixed assets			
Tangible assets	12	13,615	16,057
Current assets			
Debtors	13	14,031	16,889
Cash at bank and in hand		33,756	19,968
		-----	-----
		47,787	36,857
Creditors: amounts falling due within one year	14	17,768	21,002
		-----	-----
Net current assets		30,019	15,855
		-----	-----
Total assets less current liabilities		43,634	31,912
Creditors: amounts falling due after more than one year	15	31,850	18,000
		-----	-----
Net assets		11,784	13,912
		-----	-----
Capital and reserves			
Called up share capital	17	70	70
Profit and loss account		11,714	13,842
		-----	-----
Shareholders funds		11,784	13,912
		-----	-----

For the 15 Months ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the 15 Months in question in accordance with section 476 ;
- The director acknowledges his 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 24 June 2022 , and are signed on behalf of the board by:

Mr P S Shaw

Director

Company registration number: 10534140

A AND P DRAINAGE LIMITED

Statement of Cash Flows

15 months from 1 January 2021 to 31 March 2022

	31 Mar 22	31 Dec 20
	£	£
Cash flows from operating activities		
Profit for the financial 15 months	37,872	22,692
<i>Adjustments for:</i>		
Depreciation of tangible assets	3,854	4,494
Other interest receivable and similar income	—	(8)
Interest payable and similar expenses	459	—
Tax on profit	9,217	5,968
Accrued expenses	225	50
<i>Changes in:</i>		
Trade and other debtors	2,858	(1,029)
Trade and other creditors	(163)	(467)
	-----	-----
Cash generated from operations	54,322	31,700
Interest paid	(459)	—
Interest received	—	8
	-----	-----
Net cash from operating activities	53,863	31,708
	-----	-----
Cash flows from investing activities		
Purchase of tangible assets	(1,412)	(710)
	-----	-----
Net cash used in investing activities	(1,412)	(710)
	-----	-----
Cash flows from financing activities		
Proceeds from borrowings	1,337	(13,511)
Dividends paid	(40,000)	(20,000)
	-----	-----
Net cash used in financing activities	(38,663)	(33,511)
	-----	-----
Net increase/(decrease) in cash and cash equivalents	13,788	(2,513)
Cash and cash equivalents at beginning of 15 months	19,968	22,481
	-----	-----
Cash and cash equivalents at end of 15 months	33,756	19,968
	-----	-----

A AND P DRAINAGE LIMITED

Notes to the Financial Statements

15 months from 1 January 2021 to 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Verlands Road, Preston, Weymouth, Dorset, DT3 6BY, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	20% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Turnover

Turnover arises from:

	Period from 1 Jan 21 to 31 Mar 22 £	Year to 31 Dec 20 £
Rendering of services	106,035	80,470

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Operating profit

Operating profit or loss is stated after charging:

	Period from 1 Jan 21 to 31 Mar 22 £	Year to 31 Dec 20 £
Depreciation of tangible assets	3,854	4,494
Impairment of trade debtors	—	1,888

6. Staff costs

The average number of persons employed by the company during the 15 Months, including the director, amounted to:

	31 Mar 22 No.	31 Dec 20 No.
Administrative staff	2	2

The aggregate payroll costs incurred during the 15 Months, relating to the above, were:

	Period from 1 Jan 21 to 31 Mar 22 £	Year to 31 Dec 20 £
Wages and salaries	11,955	10,070

7. Director's remuneration

The director's aggregate remuneration in respect of qualifying services was:

	Period from 1 Jan 21 to 31 Mar 22 £	Year to 31 Dec 20 £
Remuneration	8,835	8,750

8. Other interest receivable and similar income

	Period from 1 Jan 21 to 31 Mar 22 £	Year to 31 Dec 20 £
Interest on bank deposits	—	8

9. Interest payable and similar expenses

	Period from 1 Jan 21 to 31 Mar 22 £	Year to 31 Dec 20 £
Interest on banks loans and overdrafts	459	—

10. Tax on profit

Major components of tax expense

	Period from 1 Jan 21 to 31 Mar 22 £	Year to 31 Dec 20 £
Current tax:		
UK current tax expense	9,217	5,968
Tax on profit	9,217	5,968

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the 15 Months is higher than (2020: higher than) the standard rate of corporation tax in the UK of 19 % (2020: 19 %).

	Period from 1 Jan 21 to 31 Mar 22 £	Year to 31 Dec 20 £
Profit on ordinary activities before taxation	47,089	28,660
Profit on ordinary activities by rate of tax	8,947	5,445
Effect of capital allowances and depreciation	270	523
Tax on profit	9,217	5,968

11. Dividends

	31 Mar 22 £	31 Dec 20 £
Dividends paid during the 15 Months (excluding those for which a liability existed at the end of the prior 15 Months)	40,000	20,000

12. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 January 2021	28,170	16,078	6,423	50,671
Additions	—	—	1,412	1,412
	-----	-----	-----	-----
At 31 March 2022	28,170	16,078	7,835	52,083
	-----	-----	-----	-----
Depreciation				
At 1 January 2021	23,445	5,788	5,381	34,614
Charge for the 15 months	1,182	2,058	614	3,854
	-----	-----	-----	-----
At 31 March 2022	24,627	7,846	5,995	38,468
	-----	-----	-----	-----
Carrying amount				
At 31 March 2022	3,543	8,232	1,840	13,615
	-----	-----	-----	-----
At 31 December 2020	4,725	10,290	1,042	16,057
	-----	-----	-----	-----

13. Debtors

	31 Mar 22	31 Dec 20
	£	£
Trade debtors	7,350	6,550
Prepayments and accrued income	584	5,596
Other debtors	6,097	4,743
	-----	-----
	14,031	16,889
	-----	-----

14. Creditors: amounts falling due within one year

	31 Mar 22	31 Dec 20
	£	£
Trade creditors	51	214
Accruals and deferred income	1,085	860
Corporation tax	16,632	7,415
Director loan accounts	—	12,513
	-----	-----
	17,768	21,002
	-----	-----

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

	31 Mar 22	31 Dec 20
	£	£
Bank loans and overdrafts	16,869	18,000
Director loan accounts	14,981	—
	-----	-----
	31,850	18,000
	-----	-----

16. Financial instruments

Disclosure is not required under S381 of the Companies Act 2006.

17. Called up share capital**Issued, called up and fully paid**

	31 Mar 22		31 Dec 20	
	No.	£	No.	£
Ordinary A Shares shares of £ 1 each	25	25	25	25
Preference B Shares shares of £ 1 each	25	25	25	25
Preference Redeemable Shares shares of £ 1 each	20	20	20	20
	---	---	---	---
	70	70	70	70
	---	---	---	---

Shares issued and fully paid

	31 Mar 22		31 Dec 20	
	No.	£	No.	£
Ordinary A Shares shares of £ 1 each	25	25	25	25
Preference B Shares shares of £ 1 each	25	25	25	25
Preference Redeemable Shares shares of £ 1 each	20	20	20	20
	---	---	---	---
	70	70	70	70
	---	---	---	---

Shares issued and partly paid

31 Mar 22		31 Dec 20	
No.	£	No.	£

18. Analysis of changes in net debt

	At 1 Jan 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank and in hand	19,968	13,788	33,756
Debt due within one year	(12,513)	12,513	—
Debt due after one year	(18,000)	(13,850)	(31,850)
	-----	-----	-----
	(10,545)	12,451	1,906
	-----	-----	-----

19. Director's advances, credits and guarantees

During the 15 Months the director entered into the following advances and credits with the company:

	31 Mar 22		
	Balance	Advances/ (credits) to the	Balance
	brought forward	director	outstanding
	£	£	£
Mr P S Shaw	(12,512)	(2,469)	(14,981)
	-----	-----	-----
	31 Dec 20		
	Balance brought	Advances/ (credits) to the	Balance
	forward	director	outstanding
	£	£	£
Mr P S Shaw	(40,955)	28,443	(12,512)
	-----	-----	-----

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.