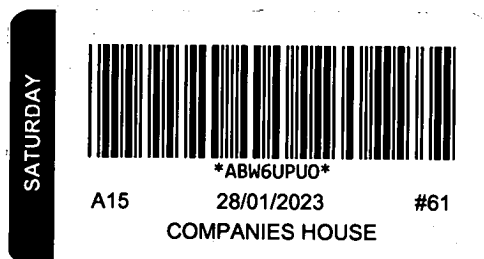


COMPANY REGISTRATION NUMBER: 06516522

COMPANIES HOUSE COPY

Addfield Environmental Systems Limited
Filleted Unaudited Financial Statements
30 September 2022



MURAS BAKER JONES LIMITED

Chartered Accountants
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

Addfield Environmental Systems Limited

Statement of Financial Position

30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	6	50,367	47,723
Current assets			
Stocks		667,826	448,164
Debtors	7	2,001,701	2,468,484
Cash at bank and in hand		1,553,517	951,150
		<u>4,223,044</u>	<u>3,867,798</u>
Creditors: amounts falling due within one year	8	<u>2,301,081</u>	<u>2,396,096</u>
Net current assets		<u>1,921,963</u>	<u>1,471,702</u>
Total assets less current liabilities		<u>1,972,330</u>	<u>1,519,425</u>
Creditors: amounts falling due after more than one year	9	<u>—</u>	<u>40,893</u>
Net assets		<u><u>1,972,330</u></u>	<u><u>1,478,532</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>1,971,330</u>	<u>1,477,532</u>
Shareholder funds		<u><u>1,972,330</u></u>	<u><u>1,478,532</u></u>

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 statement of income and retained earnings has not been delivered.

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has 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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

Addfield Environmental Systems Limited

Statement of Financial Position *(continued)*

30 September 2022

These financial statements were approved by the board of directors and authorised for issue on 23 January 2023, and are signed on behalf of the board by:



S A Lloyd
Director

Company registration number: 06516522

The notes on pages 3 to 7 form part of these financial statements.

Addfield Environmental Systems Limited

Notes to the Financial Statements

Year ended 30 September 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 Unit 9, Zone 4, Burntwood Business Park, Burntwood, Staffordshire, WS7 3XD.

2. Statement of compliance

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

3. Accounting policies

(a) 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.

(b) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods 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.

When the outcome of a transaction involving a long term contract or the rendering of services can be reliably estimated, revenue from the long term contract or rendering of services is measured by reference to the stage of completion of the contract or service transaction at the end of the reporting period.

When the outcome of a transaction involving a long term contract or the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

(c) 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.

Addfield Environmental Systems Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

(d) Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

(e) Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

(f) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

(g) 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.

(h) 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:

Leasehold Property	- 25% straight line
Plant & Machinery	- 25% straight line
Fixtures, Fittings & Equipment	- 25% straight line
Motor Vehicles	- 25% straight line

(i) 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.

Addfield Environmental Systems Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

(j) 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 stock to its present location and condition.

(k) Government grants

Grants receivable from government agencies are recognised in the period to which they relate.

(l) 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 49 (2021: 47).

5. Intangible assets

	Goodwill £
Cost	
At 1 October 2021 and 30 September 2022	<u>50,000</u>
Amortisation	
At 1 October 2021 and 30 September 2022	<u>50,000</u>
Carrying amount	
At 30 September 2022	<u>–</u>
At 30 September 2021	<u>–</u>

Addfield Environmental Systems Limited

Notes to the Financial Statements (continued)

Year ended 30 September 2022

6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 October 2021	142,442	153,508	223,538	159,481	678,969
Additions	–	11,993	29,905	–	41,898
Disposals	–	–	–	(25,204)	(25,204)
At 30 September 2022	142,442	165,501	253,443	134,277	695,663
Depreciation					
At 1 October 2021	137,925	142,354	196,552	154,415	631,246
Charge for the year	4,059	8,466	21,663	5,066	39,254
Disposals	–	–	–	(25,204)	(25,204)
At 30 September 2022	141,984	150,820	218,215	134,277	645,296
Carrying amount					
At 30 September 2022	458	14,681	35,228	–	50,367
At 30 September 2021	4,517	11,154	26,986	5,066	47,723

7. Debtors

	2022 £	2021 £
Trade debtors	803,525	944,394
Amounts due from connected companies	–	253,903
Other debtors	1,198,176	1,270,187
	2,001,701	2,468,484

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	–	9,107
Trade creditors	1,051,788	935,136
Corporation tax	118,000	99,300
Social security and other taxes	50,537	40,557
Amounts due to connected companies	251,254	–
Amounts received on account	732,049	1,171,089
Other creditors	97,453	140,907
	2,301,081	2,396,096

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

	2022 £	2021 £
Bank loans and overdrafts	–	40,893

Addfield Environmental Systems Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	299,345	165,987
Later than 1 year and not later than 5 years	926,544	608,495
Later than 5 years	—	71,413
	<u>1,225,889</u>	<u>845,895</u>

11. Directors' advances, credits and guarantees

Debtors include a balance of £347,793 due from S Lloyd (2021 - £204,283).

Interest of £13,296 (2021 - £10,214) has been charged to S Lloyd in respect of this loan, the maximum balance of which was £347,793 during the year.