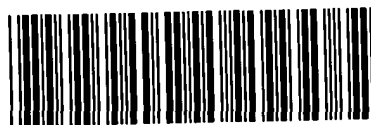


**DANAHER & WALSH APS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**DANAHER & WALSH APS LIMITED**  
**REGISTERED NUMBER: 11008076**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	3	787,905	813,594
		<u>787,905</u>	<u>813,594</u>
<b>Current assets</b>			
Stocks	4	21,637	37,144
Debtors	5	75,293	111,937
Cash at bank and in hand		324,455	165,191
		<u>421,385</u>	<u>314,272</u>
<b>Creditors: amounts falling due within one year</b>	6	(1,009,277)	(943,377)
		<u>(587,892)</u>	<u>(629,105)</u>
<b>Net current liabilities</b>			
<b>Total assets less current liabilities</b>		200,013	184,489
<b>Provisions for liabilities</b>			
Deferred tax	7	(132,423)	(85,375)
		<u>(132,423)</u>	<u>(85,375)</u>
<b>Net assets</b>		<u>67,590</u>	<u>99,114</u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account	9	67,589	99,113
		<u>67,590</u>	<u>99,114</u>

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 statement of income and retained earnings 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:

DocuSigned by:  
  
 A3U/49998EEA4BB...  
**D H Danaher**  
 Director

Date: 13 December 2021

The notes on pages 2 to 10 form part of these financial statements.

**DANAHER & WALSH APS LIMITED**

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

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

Danaher & Walsh APS Limited is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business is 20 Granite Way, Mountsorrel, Leicestershire, United Kingdom, LE12 7TZ

The financial statements are prepared in Sterling (£). The financial statements are for the year ended 31 March 2021 (2020: year ended 31 March 2020).

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:

**1.2 Coronavirus and going concern**

At the balance sheet date the company had a significant cash balance of £324,455, net assets of £67,590 and net current liabilities of £587,892. Creditors due within one year include an amount of £783,554 owed to group undertakings.

At the time of signing these accounts, the directors have prepared detailed forecasts, which include reduced trade following the post year end transfer of the employees to Danaher & Walsh (Civil Engineering) Limited and the ongoing effect of the Coronavirus. The forecasts indicate that the company will continue to trade for a period of at least 12 months from the date of signing these accounts.

The company's parent undertaking, Danaher and Walsh Group Limited, has confirmed that they will continue to support the company for a period of at least 12 months from the date of signing these financial statements.

On that basis, the directors have prepared these financial statements on a going concern basis.

**DANAHER & WALSH APS LIMITED**

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

**1. Accounting policies (continued)**

**1.3 Turnover and profit recognition**

Turnover represents amounts due on contracts completed in the year adjusted for turnover attributable to long term work in progress, exclusive of value added tax and trade discounts.

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total costs for that contract. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Cumulative turnover is compared with total payments on account. If turnover exceeds payments on account, an amount recoverable on contract is recognised and separately disclosed.

If payments on account are greater than turnover to date, the excess is classified within creditors.

The amount of long-term contracts, at costs incurred, net of amounts transferred to cost of sales, after deducting foreseeable losses and payments on account not matched with turnover, is included in work in progress.

**DANAHER & WALSH APS LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021****1. Accounting policies (continued)****1.4 Tangible fixed assets**

Tangible fixed assets 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.

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is de-recognised. Repairs and maintenance are charged to the statement of income and retained earnings during the period in which they are incurred.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives on the following basis:

Plant and machinery	- 12.5% - 20% on cost per annum
Motor vehicles	- 20% on cost per annum
Fixtures and fittings	- 33% and 50% on cost per annum

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.

During the year the director revised the measurement basis of plant and machinery from 20% to 12.5% - 20% to better reflect the useful economic life of the asset and has reduced the charge for the year by £36,905, using the revised rates. As in line with FRS 102 10.16, this adjustment was made prospectively.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'administrative expenses' in the statement of income and retained earnings.

**1.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the statement of income and retained earnings.

**DANAHER & WALSH APS LIMITED**

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

**1. Accounting policies (continued)**

**1.6 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable and loans with related parties.

All basic financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

**1.7 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure. Government grants relating to the receipt of Coronavirus Job Retention Scheme income are included within other operating income in the profit and loss account.

**1.8 Leasing and hire purchase**

Assets that are held by the company under leases which transfer substantially all the risk and rewards of ownership are classified as being held under hire purchase or finance lease. Leases which do not transfer substantially all the risk and rewards of ownership are classified as operating leases.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such arrangements are included in creditors net of the finance charge allocated to future periods.

The finance element of the rental payment is charged to the statement of income and retained earnings so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.9 Pensions**

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 to the statement of income and retained earnings. 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.

**DANAHER & WALSH APS LIMITED**

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

**1. Accounting policies (continued)**

**1.10 Provisions for liabilities**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of income and retained earnings in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

**1.11 Current and deferred taxation**

The tax charge for the year comprises of current and deferred tax.

Current or deferred tax is recognised in the statement of income and retained earnings, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current or deferred tax is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**2. Employees**

The average monthly number of employees, including directors, during the year was 12 (2020: 12).

**DANAHER & WALSH APS LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021****3. Tangible fixed assets**

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2020	814,662	217,217	53,934	1,085,813
Additions	120,341	39,759	-	160,100
Transfers intra group	-	28,171	-	28,171
Disposals	-	(9,550)	(10,358)	(19,908)
At 31 March 2021	<u>935,003</u>	<u>275,597</u>	<u>43,576</u>	<u>1,254,176</u>
<b>Depreciation</b>				
At 1 April 2020	180,280	61,534	30,405	272,219
Charge for the year	119,829	52,239	12,623	184,691
Transfers intra group	-	23,049	-	23,049
Disposals	-	(5,262)	(8,426)	(13,688)
At 31 March 2021	<u>300,109</u>	<u>131,560</u>	<u>34,602</u>	<u>466,271</u>
<b>Net book value</b>				
At 31 March 2021	<u>634,894</u>	<u>144,037</u>	<u>8,974</u>	<u>787,905</u>
At 31 March 2020	<u>634,382</u>	<u>155,683</u>	<u>23,529</u>	<u>813,594</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	<b>2021 £</b>	<b>2020 £</b>
Plant and machinery	-	65,308
	<u>-</u>	<u>65,308</u>



**DANAHER & WALSH APS LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021****4. Stocks**

	<b>2021</b> £	<b>2020</b> £
Raw materials	21,637	37,144
	<u>21,637</u>	<u>37,144</u>

**5. Debtors**

	<b>2021</b> £	<b>2020</b> £
Trade debtors	53,154	106,695
Other debtors	17,009	-
Prepayments and accrued income	5,130	5,242
	<u>75,293</u>	<u>111,937</u>

**6. Creditors: Amounts falling due within one year**

	<b>2021</b> £	<b>2020</b> £
Trade creditors	127,689	50,692
Amounts owed to group undertakings	783,554	814,567
Other taxation and social security	65,483	1,186
Obligations under finance lease and hire purchase contracts	-	36,048
Accruals and deferred income	32,551	40,884
	<u>1,009,277</u>	<u>943,377</u>

Net obligations under finance leases and hire purchase contracts are secured on the assets to which they relate.

**7. Deferred taxation**

	<b>2021</b> £
At beginning of year	85,375
Charged to profit or loss	47,048
<b>At end of year</b>	<u><u>132,423</u></u>

**DANAHER & WALSH APS LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021****7. Deferred taxation (continued)**

The provision for deferred taxation is made up as follows:

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Accelerated capital allowances	133,947	134,213
Short term timing differences	(1,524)	-
Losses and other deductions	-	(48,838)
	<u>132,423</u>	<u>85,375</u>

**8. Share capital**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

**9. Reserves****Share Capital**

Share Capital represents the nominal value of shares that have been issued.

**Profit and loss account**

This reserve represents all current and prior period retained profit and losses less dividends paid.

**10. Contingent liabilities**

The company has entered into an unlimited cross guarantee with Danaher & Walsh Group Limited and Danaher & Walsh (Civil Engineering) Limited to support its banking facilities. At the year end, the balance was £Nil (2020: £Nil).

**11. Capital commitments**

At 31 March 2021 the company had capital commitments as follows:

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Contracted for but not provided in these financial statements	<u>-</u>	<u>107,945</u>
	<u>-</u>	<u>107,945</u>

**DANAHER & WALSH APS LIMITED**

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

**12. Post balance sheet events**

Since the year end, all employees have transferred to Danaher & Walsh (Civil Engineering) Limited in order to enhance the delivery of a framework agreement. As a result income for the coming year will be limited. It is currently envisaged that the company will begin to trade again in due course.

**13. Ultimate parent undertaking and controlling party**

The company's immediate parent company and ultimate parent undertaking is Danaher & Walsh Group Limited, a company registered in England and Wales. Danaher & Walsh Group Limited heads the group in which these financial statements are consolidated. Consolidated accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate controlling parties are B V Danaher and D H Danaher.

**14. Auditor's information**

As the profit and loss account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444 (5B) of the Companies Act 2006.

The auditor's report was unqualified.

The auditor was Cooper Parry Group Limited.

Alison Fovargue signed the auditor's report as senior statutory auditor.