

SOUTHERN ASBESTOS SERVICES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	378,800	386,813
Current assets			
Debtors	5	456,168	285,412
Cash at bank and in hand		390,095	435,049
		<u>846,263</u>	<u>720,461</u>
Creditors: amounts falling due within one year	<u>6</u>	(280,750)	(183,958)
Net current assets		<u>565,513</u>	<u>536,503</u>
Net assets		<u>944,313</u>	<u>923,316</u>
Capital and reserves			
Called up share capital		9,905	9,905
Profit and loss account		934,408	913,411
Shareholders' funds		<u>944,313</u>	<u>923,316</u>

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 28 April 2022 and were signed on its behalf by

Peter Drayton
Director

Company Registration No. 01982191

SOUTHERN ASBESTOS SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

1 Statutory information

SOUTHERN ASBESTOS SERVICES LIMITED is a private company, limited by shares, registered in England and Wales, registration number 01982191. The registered office is RIVERSIDE BUSINESS CENTRE, RIVER LAWN ROAD, TONBRIDGE, KENT, TN9 1EP.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	1% Straight line
Plant & machinery	25% Reducing balance

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 August 2020	372,726	383,049	755,775
Additions	-	27,723	27,723
Disposals	-	(27,000)	(27,000)
At 31 July 2021	372,726	383,772	756,498
Depreciation			
At 1 August 2020	68,682	300,280	368,962
Charge for the year	1,706	27,623	29,329
On disposals	-	(20,593)	(20,593)
At 31 July 2021	70,388	307,310	377,698
Net book value			
At 31 July 2021	302,338	76,462	378,800
At 31 July 2020	304,044	82,769	386,813

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5 Debtors: amounts falling due within one year	2021	2020
	£	£
VAT	38,322	-
Trade debtors	331,194	190,831
Accrued income and prepayments	15,000	22,000
Other debtors	71,652	72,581
	<u>456,168</u>	<u>285,412</u>

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	201,424	101,845
Taxes and social security	30,000	31,113
Other creditors	48,326	50,000
Accruals	1,000	1,000
	<u>280,750</u>	<u>183,958</u>

7 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Peter Drayton				
Interest free -repayable on demand	2,372	-	500	1,872
Stephen Brayshaw				
Interest free -repayable on demand	2,500	-	1,800	700
	<u>4,872</u>	<u>-</u>	<u>2,300</u>	<u>2,572</u>

8 Average number of employees

During the year the average number of employees was 16 (2020: 12).

