

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
ITS (AYLESBURY) LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ITS (AYLESBURY) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

S G Dixon
C East
J Hill
P J Knight
S G Dixon

REGISTERED OFFICE:

Clock House
286 Kings Road
Reading
Berks
RG1 4HP

REGISTERED NUMBER:

02117129 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
The Lightbox
87 Castle Street
Reading
Berkshire
RG1 7SN

BALANCE SHEET
31 DECEMBER 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	4		17,287		-
CURRENT ASSETS					
Debtors	5	641,497		655,471	
Cash at bank		9,707		3,879	
		<u>651,204</u>		<u>659,350</u>	
CREDITORS					
Amounts falling due within one year	6	<u>397,170</u>		<u>389,050</u>	
NET CURRENT ASSETS			<u>254,034</u>		<u>270,300</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			271,321		270,300
PROVISIONS FOR LIABILITIES			489		-
NET ASSETS			<u>270,832</u>		<u>270,300</u>
CAPITAL AND RESERVES					
Called up share capital			800		800
Capital redemption reserve			200		200
Retained earnings			<u>269,832</u>		<u>269,300</u>
			<u>270,832</u>		<u>270,300</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 20 December 2023 and were signed on its behalf by:

C East - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

ITS (Aylesbury) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff relates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor Vehicles - Straight line over 4 years

Fixtures and Fittings - Straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Leasing

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	31,593
Additions	21,294
At 31 December 2022	<u>52,887</u>
DEPRECIATION	
At 1 January 2022	31,593
Charge for year	4,007
At 31 December 2022	<u>35,600</u>
NET BOOK VALUE	
At 31 December 2022	<u>17,287</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	603,900	608,337
Other debtors	31,682	41,219
	<u>635,582</u>	<u>649,556</u>
Amounts falling due after more than one year:		
Other debtors	5,915	5,915
Aggregate amounts	<u>641,497</u>	<u>655,471</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	25,992
Amounts owed to group undertakings	344	-
Taxation and social security	135,887	157,562
Other creditors	260,939	205,496
	<u>397,170</u>	<u>389,050</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Invoice discounting	<u>135,211</u>	<u>140,982</u>

The overdraft and the confidential invoice discounting facility is secured by a fixed floating charge over the company assets.

8. CONTINGENT LIABILITIES

Contingent liabilities amounting to £3,217,711 (2021: £3,539,310) exist in the form of composite cross company guarantees and indemnities in respect of bank overdraft and confidential invoice discounting facilities involving the following companies:

ITS (Holdings) Ltd, ITS (Aylesbury) Ltd, ITS (Construction Professionals) Ltd, ITS (Sussex) Ltd, ITS (Plymouth) Ltd, ITS (Western) Ltd, ITS (Exeter) Ltd, ITS (Asbestos) Ltd, ITS (Southampton) Ltd, ITS (Cymru) Ltd, Serrate Limited, ITS (Midlands) Ltd, ITS (Technical Recruitment) Ltd, ITS (Construction Professionals South) Ltd, ITS (Guildford) Ltd, ITS (M&E) Ltd, ITS (Financial Services) Ltd, ITS (Cheltenham) Ltd, ITS (National) Ltd.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022 £	2021 £
S G Dixon		
Balance outstanding at start of year	9,100	9,100
Amounts repaid	(9,100)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>9,100</u>
P J Knight		
Balance outstanding at start of year	9,100	9,100
Amounts repaid	(9,100)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>9,100</u>
C East		
Balance outstanding at start of year	1,820	1,820
Amounts repaid	(1,820)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,820</u>
J Hill		
Balance outstanding at start of year	1,820	1,820
Amounts advanced	354	-
Amounts repaid	(1,820)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>354</u>	<u>1,820</u>

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. ULTIMATE CONTROLLING PARTY

The parent company is ITS (Holdings) Limited, the registered office of which is Clock House, 286 Kings Road, Reading, RG1 4HP.

ITS (Holdings) Limited is the smallest, and largest, group of undertakings for which group accounts are drawn up in which ITS (Bristol) Limited is a member. Copies of the group accounts are available from its registered office.

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.