

Unaudited Financial Statements
for the Year Ended 28 February 2022
for
Salem Services Limited

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for the Year Ended 28 February 2022

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Salem Services Limited
Company Information
for the Year Ended 28 February 2022

DIRECTOR: S B Watters

REGISTERED OFFICE: 35 Myrrfield Road
Bishopdown Farm
Salisbury
Wiltshire
SP1 3FQ

REGISTERED NUMBER: 02465315 (England and Wales)

ACCOUNTANTS: Gilroy & Brookes Accountants Ltd
Suite 15
The Enterprise Centre
Coxbridge Business Park
Farnham
Surrey
GU10 5EH

Balance Sheet
28 February 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	305	407
CURRENT ASSETS			
Debtors	5	3,058	3,307
Cash at bank		<u>18,821</u>	<u>17,236</u>
		21,879	20,543
CREDITORS			
Amounts falling due within one year	6	<u>(26,129)</u>	<u>(19,922)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(4,250)</u>	<u>621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,945)</u>	<u>1,028</u>
CAPITAL AND RESERVES			
Called up share capital	7	10	10
Retained earnings		<u>(3,955)</u>	<u>1,018</u>
SHAREHOLDERS' FUNDS		<u>(3,945)</u>	<u>1,028</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 by the director and authorised for issue on 12 May 2022 and were signed by:

S B Watters - Director

Notes to the Financial Statements
for the Year Ended 28 February 2022

1. **STATUTORY INFORMATION**

Salem Services Limited 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.

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.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

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.

DEFERRED TAX

Deferred tax asset is not recognized as it is not probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 1 (2021 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 March 2021	
and 28 February 2022	<u>3,698</u>
DEPRECIATION	
At 1 March 2021	3,291
Charge for year	<u>102</u>
At 28 February 2022	<u>3,393</u>
NET BOOK VALUE	
At 28 February 2022	<u>305</u>
At 28 February 2021	<u>407</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	2,328	3,307
Corporation tax	<u>730</u>	<u>-</u>
	<u>3,058</u>	<u>3,307</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Credit card Statement	60	35
Tax	-	429
PAYE/Ni liability	448	485
Directors' current accounts	24,541	17,933
Accrued expenses	<u>1,080</u>	<u>1,040</u>
	<u>26,129</u>	<u>19,922</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
		£	£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

8. **ULTIMATE CONTROLLING PARTY**

The company is under the control of S B Watters.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

9. **EVENT DURING THE REPORTING PERIOD**

For the period ended on 28.02.2022, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result some business operations have been restricted, however company continues to operate using alternative methods and remote working. The directors are unable to evaluate the overall financial impact on the business at present. Hence the financial statements do not include any adjustments that might result from the outcome of this uncertainty. The directors are continuing to monitor, assess and act with reference to the current changing environment in order to position the company to ensure its future success.

10. **GOING CONCERN**

The director has confirmed that he will continue to give financial support to the company until such time as its position improves. In addition, the director has confirmed that he will not recall his loan within 12 months. The director considers that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the financial support was withdrawn.

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.