

**A.S.T. SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

TAXASSIST ACCOUNTANTS
635 Bath Road
SLOUGH
Berkshire
SL1 6AE

A.S.T. Services Limited
Unaudited Financial Statements
For The Year Ended 30 September 2021

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–7

A.S.T. Services Limited
Balance Sheet
As at 30 September 2021

Registered number: 03128934

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		327,868		222,722
			327,868		222,722
CURRENT ASSETS					
Stocks	5	14,167		13,972	
Debtors	6	40,435		48,770	
Cash at bank and in hand		48,157		119,495	
			102,759		182,237
Creditors: Amounts Falling Due Within One Year	7	(87,405)		(123,572)	
NET CURRENT ASSETS (LIABILITIES)			15,354		58,665
TOTAL ASSETS LESS CURRENT LIABILITIES			343,222		281,387
Creditors: Amounts Falling Due After More Than One Year	8	-		(40,730)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(10,951)		-
NET ASSETS			332,271		240,657
CAPITAL AND RESERVES					
Called up share capital	10	2		2	
Profit and Loss Account			332,269		240,655
SHAREHOLDERS' FUNDS			332,271		240,657

A.S.T. Services Limited
Balance Sheet (continued)
As at 30 September 2021

For the year ending 30 September 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Anthony Tucker

Director

18th May 2022

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

A.S.T. Services Limited
Notes to the Financial Statements
For The Year Ended 30 September 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No Depreciation applied
Plant & Machinery	25% and 33% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

A.S.T. Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2020: 8)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 October 2020	160,000
As at 30 September 2021	160,000
Amortisation	
As at 1 October 2020	160,000
As at 30 September 2021	160,000
Net Book Value	
As at 30 September 2021	-
As at 1 October 2020	-

A.S.T. Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 October 2020	103,614	55,673	218,779	3,660	381,726
Additions	-	201,931	-	-	201,931
As at 30 September 2021	103,614	257,604	218,779	3,660	583,657
Depreciation					
As at 1 October 2020	-	44,937	110,719	3,348	159,004
Provided during the period	-	69,692	27,015	78	96,785
As at 30 September 2021	-	114,629	137,734	3,426	255,789
Net Book Value					
As at 30 September 2021	103,614	142,975	81,045	234	327,868
As at 1 October 2020	103,614	10,736	108,060	312	222,722

5. Stocks

	2021	2020
	£	£
Stock - finished goods	14,167	13,972
	14,167	13,972

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	20,535	28,151
Other debtors	5,000	5,000
Staff debtors (1) (Debtors < 1 year)	2,450	7,050
VAT	12,450	8,569
	40,435	48,770

A.S.T. Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	-	8,827
Trade creditors	15,327	14,458
Bank loans and overdrafts	-	7,206
Corporation tax	55,648	15,560
Other taxes and social security	13,549	7,425
HPs Current Portion (Current liabilities - creditors < 1 year)	-	11,027
Other creditors-CreditCardPlatinum	638	-
Other creditors CreditCardBarclaycardCommercial	1,562	-
Directors' loan accounts	681	59,069
	<u>87,405</u>	<u>123,572</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	-	27,424
Bank loans	-	6,688
Corporation tax	-	6,618
	<u>-</u>	<u>40,730</u>

9. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	8,827
Between one and five years	-	27,424
	<u>-</u>	<u>36,251</u>
	<u>-</u>	<u>36,251</u>

10. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

A.S.T. Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

11. Exceptional Items

An adjustment has been made which has an historical impact on the items within the profit and loss account and the balance sheet. Historically the treatment of machine's purchased on a second hand basis and machines purchased new for rental, have been recorded straight to the profit and loss account as a cost of sale. The Director's believe recording such items as assets would be more appropriate and thus the change of treatment has been processed.

The result of the change in process has led to a significantly higher balance sheet value for tangible assets and a higher profit within the business. The director's accept that this provides the user of these accounts with a skewed view of performance in the year and provide the following information to support the adjustment:

Cost price of additional assets: £198,310
Adjustment to profit and loss account: £198,310
Depreciation Adjustment £66,103

The Director's assert that the average lifespan of the plant to which this note refers is approximately 3 years and thus the profit and loss adjustment is simply restating the premium that would have existed within the profit and loss account previously had the treatment been in place at the time.

Moving forwards this will continue to be the basis on which these assets are recognised and thus the year ended 30th September 2021 will be the only year that the impact of this decision distorts the figures.

12. General Information

A.S.T. Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03128934 . The registered office is Unit 22 Peartree Farm Industrial Estate, Peartree Lane, Welwyn Garden City, Hertfordshire, AL7 3UW.

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.