

Registered number
03847932

Heritage Service Group Ltd

Unaudited Filleted Accounts

31 October 2022

Heritage Service Group Ltd**Registered number:** 03847932**Balance Sheet****as at 31 October 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	222,434	106,906
Investments	4	47,500	-
		<u>269,934</u>	<u>106,906</u>
Current assets			
Debtors	5	237,910	278,661
Cash at bank and in hand		724	334,904
		<u>238,634</u>	<u>613,565</u>
Creditors: amounts falling due within one year	6	(113,537)	(106,716)
Net current assets		<u>125,097</u>	<u>506,849</u>
Total assets less current liabilities		<u>395,031</u>	<u>613,755</u>
Creditors: amounts falling due after more than one year	7	(25,000)	(58,499)
Provisions for liabilities		(10,876)	(9,497)
Net assets		<u>359,155</u>	<u>545,759</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		359,154	545,758
Shareholder's funds		<u>359,155</u>	<u>545,759</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S McCrory

Director

Approved by the board on 29 July 2023

Heritage Service Group Ltd
Notes to the Accounts
for the year ended 31 October 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Motor vehicles	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>5</u>

3 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 2021	110,245	28,708	102,137	241,090
Additions	108,365	-	9,551	117,916
At 31 October 2022	<u>218,610</u>	<u>28,708</u>	<u>111,688</u>	<u>359,006</u>
Depreciation				
At 1 November 2021	53,820	24,866	55,498	134,184
Charge for the year	-	-	2,388	2,388
At 31 October 2022	<u>53,820</u>	<u>24,866</u>	<u>57,886</u>	<u>136,572</u>
Net book value				
At 31 October 2022	<u>164,790</u>	<u>3,842</u>	<u>53,802</u>	<u>222,434</u>
At 31 October 2021	56,425	3,842	46,639	106,906

4 Investments

	Other investments £
Cost	
Additions	47,500
At 31 October 2022	<u>47,500</u>

5 Debtors

	2022 £	2021 £
Other debtors	<u>237,910</u>	<u>278,661</u>

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	35,155	3,500
Obligations under finance lease and hire purchase contracts	11,057	5,424
Trade creditors	6,923	1,113
Taxation and social security costs	41,922	95,479
Other creditors	18,480	1,200
	<u>113,537</u>	<u>106,716</u>

7 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	25,000	46,500
Obligations under finance lease and hire purchase contracts	-	11,999
	<u>25,000</u>	<u>58,499</u>

8 Loans

	2022 £	2021 £
Creditors include:		
Instalments falling due for payment after more than five years	<u>-</u>	<u>3,500</u>
Secured loans	<u>-</u>	<u>17,423</u>

The hire purchase agreement with Haydock Finance Limited is secured on the related asset.

9 Other information

Heritage Service Group Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Highlands, Fordham Road

Mount Bures

Colchester

Essex

CO8 5AZ

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.