

**COUNTER SOLUTIONS HOLDINGS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

Counter Solutions Holdings Limited
Financial Statements
For The Year Ended 30 June 2021

Contents

	Page
Balance Sheet	2–3
Notes to the Financial Statements	4–8

Counter Solutions Holdings Limited
Balance Sheet
As at 30 June 2021

Registered number: 03957467

		30 June 2021		30 June 2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		4,978,757		4,980,056
Tangible Assets	4		73,908		73,815
			<u>5,052,665</u>		<u>5,053,871</u>
CURRENT ASSETS					
Stocks	5	119,589		19,731	
Debtors	6	1,764,926		1,178,731	
Cash at bank and in hand		<u>1,905,077</u>		<u>464,080</u>	
			3,789,592		1,662,542
Creditors: Amounts Falling Due Within One Year	7	<u>(3,524,706)</u>		<u>(1,851,471)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>264,886</u>		<u>(188,929)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,317,551</u>		<u>4,864,942</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(39,092)</u>		<u>(5,858)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(14,043)</u>		<u>-</u>
NET ASSETS			<u>5,264,416</u>		<u>4,859,084</u>
CAPITAL AND RESERVES					
Called up share capital	10		400		400
Revaluation reserve	11		4,804,899		4,804,899
Profit and Loss Account			<u>459,117</u>		<u>53,785</u>
SHAREHOLDERS' FUNDS			<u>5,264,416</u>		<u>4,859,084</u>

Counter Solutions Holdings Limited
Balance Sheet (continued)
As at 30 June 2021

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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

Mrs Katie Greenhough

Director

28 March 2022

The notes on pages 4 to 8 form part of these financial statements.

Counter Solutions Holdings Limited
Notes to the Financial Statements
For The Year Ended 30 June 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. 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:

Plant & Machinery	33% Reducing balance
Motor Vehicles	25% Straight line
Computer Equipment	33% Reducing balance

1.4. 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.

1.5. 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.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Counter Solutions Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 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. 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. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 22 (2020: 22)

3. Intangible Assets

	Other £
Cost	
As at 1 July 2020	4,980,597
Additions	-
As at 30 June 2021	<u>4,980,597</u>
Amortisation	
As at 1 July 2020	541
Provided during the period	1,299
As at 30 June 2021	<u>1,840</u>
Net Book Value	
As at 30 June 2021	<u>4,978,757</u>
As at 1 July 2020	<u>4,980,056</u>

Counter Solutions Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2020	56,205	19,336	14,752	90,293
Additions	35,960	-	12,980	48,940
Disposals	(27,757)	(1,200)	(787)	(29,744)
As at 30 June 2021	64,408	18,136	26,945	109,489
Depreciation				
As at 1 July 2020	11,350	2,479	2,649	16,478
Provided during the period	16,238	3,070	7,005	26,313
Disposals	(5,811)	(1,200)	(199)	(7,210)
As at 30 June 2021	21,777	4,349	9,455	35,581
Net Book Value				
As at 30 June 2021	42,631	13,787	17,490	73,908
As at 1 July 2020	44,855	16,857	12,103	73,815

5. Stocks

	30 June 2021	30 June 2020
	£	£
Stock	119,589	19,731
	119,589	19,731

6. Debtors

	30 June 2021	30 June 2020
	£	£
Due within one year		
Trade debtors	789,432	247,128
Prepayments and accrued income	41,561	18,313
Other debtors	17,677	13,941
Corporation tax recoverable assets	16,907	-
Amounts owed by subsidiaries	899,349	899,349
	1,764,926	1,178,731

Counter Solutions Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

7. Creditors: Amounts Falling Due Within One Year

	30 June 2021	30 June 2020
	£	£
Net obligations under finance lease and hire purchase contracts	9,016	2,802
Trade creditors	661,568	117,954
Corporation tax	25,958	36,111
Other taxes and social security	20,094	13,040
VAT	257,168	91,986
Other creditors	408,273	260,988
Accruals and deferred income	2,142,629	1,328,590
	<u>3,524,706</u>	<u>1,851,471</u>

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

	30 June 2021	30 June 2020
	£	£
Net obligations under finance lease and hire purchase contracts	39,092	5,858
	<u>39,092</u>	<u>5,858</u>

9. Obligations Under Finance Leases and Hire Purchase

	30 June 2021	30 June 2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	9,016	2,802
Between one and five years	39,092	5,858
	<u>48,108</u>	<u>8,660</u>
	<u>48,108</u>	<u>8,660</u>

10. Share Capital

	30 June 2021	30 June 2020
Allotted, Called up and fully paid	<u>400</u>	<u>400</u>

11. Reserves

	Revaluation Reserve
	£
As at 1 July 2020	4,804,899
As at 30 June 2021	<u>4,804,899</u>

Counter Solutions Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

12. General Information

Counter Solutions Holdings Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03957467 . The registered office is Ground Floor Focus House, Millennium Way, Phoenix Business Park, Nottingham, NG8 6AS.

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.