

Unaudited Financial Statements
for the Year Ended 30 June 2022
for
Select Environmental Services Ltd

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for the Year Ended 30 June 2022

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Select Environmental Services Ltd

Company Information
for the Year Ended 30 June 2022

DIRECTORS:

P K Stone
D J Stone
P J Stone

SECRETARY:

D J Stone

REGISTERED OFFICE:

Prosper Park
Bennet Road
Reading
Berkshire
RG2 0QX

REGISTERED NUMBER:

04001395 (England and Wales)

ACCOUNTANTS:

J & C Accountants Ltd
Wyvols Court
Basingstoke Road
Swallowfield
Reading
Berkshire
RG7 1WY

Balance Sheet
30 June 2022

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		1,575,004		1,450,243
Investments	6		20		20
			<u>1,575,024</u>		<u>1,450,263</u>
CURRENT ASSETS					
Stocks		10,500		12,634	
Debtors	7	2,895,852		3,758,607	
Cash at bank and in hand		<u>3,311,278</u>		<u>2,169,199</u>	
		6,217,630		5,940,440	
CREDITORS					
Amounts falling due within one year	8	<u>1,717,611</u>		<u>1,665,411</u>	
NET CURRENT ASSETS			<u>4,500,019</u>		<u>4,275,029</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,075,043</u>		<u>5,725,292</u>
CREDITORS					
Amounts falling due after more than one year	9		(995,052)		(736,906)
PROVISIONS FOR LIABILITIES			<u>(275,000)</u>		<u>(275,000)</u>
NET ASSETS			<u><u>4,804,991</u></u>		<u><u>4,713,386</u></u>

The notes form part of these financial statements

<u>Balance Sheet - continued</u>					
<u>30 June 2022</u>					
	Notes	30.6.22		30.6.21	
		£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	10		101		101
Retained earnings			4,804,890		4,713,285
SHAREHOLDERS' FUNDS			<u>4,804,991</u>		<u>4,713,386</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 28 June 2023 and were signed on its behalf by:

P K Stone - Director

Notes to the Financial Statements
for the Year Ended 30 June 2022

1. **STATUTORY INFORMATION**

Select Environmental Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 04001395. The registered office and business address is Prosper Park, Bennet Road, Reading, Berkshire, RG2 0QX.

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 represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

The balance of the good will has been written off in accordance with FRS102.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance, Straight line over 15 years and Straight line over 8 years
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Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

2. **ACCOUNTING POLICIES - continued**

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 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 42 (2021 - 39) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 July 2021
and 30 June 2022

150,000

AMORTISATION

At 1 July 2021
and 30 June 2022

150,000

NET BOOK VALUE

At 30 June 2022
At 30 June 2021

-
-

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 July 2021
Additions
Disposals
At 30 June 2022

5,086,711
690,000
(973,009)
4,803,702

DEPRECIATION

At 1 July 2021
Charge for year
Eliminated on disposal
At 30 June 2022

3,636,468
515,650
(923,420)
3,228,698

NET BOOK VALUE

At 30 June 2022
At 30 June 2021

1,575,004
1,450,243

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 July 2021	2,036,291
Additions	594,124
Transfer to ownership	130,725
At 30 June 2022	<u>2,761,140</u>
DEPRECIATION	
At 1 July 2021	1,226,337
Charge for year	351,876
Transfer to ownership	32,681
At 30 June 2022	<u>1,610,894</u>
NET BOOK VALUE	
At 30 June 2022	<u>1,150,246</u>
At 30 June 2021	<u>809,954</u>

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 July 2021 and 30 June 2022	<u>20</u>
NET BOOK VALUE	
At 30 June 2022	<u>20</u>
At 30 June 2021	<u>20</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

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

	30.6.22	30.6.21
	£	£
Trade debtors	1,740,448	1,322,620
Amounts owed by group undertakings	1,010,000	2,076,512
Other debtors	145,404	359,475
	<u>2,895,852</u>	<u>3,758,607</u>

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

	30.6.22	30.6.21
	£	£
Hire purchase contracts	439,148	384,966
Trade creditors	535,933	530,639
Taxation and social security	254,062	162,088
Other creditors	488,468	587,718
	<u>1,717,611</u>	<u>1,665,411</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.22	30.6.21
	£	£
Hire purchase contracts	<u>995,052</u>	<u>736,906</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.22	30.6.21
			£	£
100	Ordinary	£1	100	100
100	Ordinary B	1p	<u>1</u>	<u>1</u>
			<u>101</u>	<u>101</u>

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.