

COMPANY REGISTRATION NUMBER: 04055633

ALLSAVED LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2022

ALLSAVED LIMITED**STATEMENT OF FINANCIAL POSITION****31 December 2022**

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	6	575,919	464,819
Investments	7	736,350	736,350
		1,312,269	1,201,169
Current assets			
Stocks		57,467	23,000
Debtors	8	726,345	948,722
Cash at bank and in hand		443,441	1,131,268
		1,227,253	2,102,990
Creditors: amounts falling due within one year	9	985,340	1,853,490
Net current assets		241,913	249,500
Total assets less current liabilities		1,554,182	1,450,669
Creditors: amounts falling due after more than one year	10	340,000	199,107
Provisions		103,678	53,036
Net assets		1,110,504	1,198,526
Capital and reserves			
Called up share capital	12	1	1
Capital redemption reserve		2	2
Profit and loss account		1,110,501	1,198,523
Shareholders funds		1,110,504	1,198,526

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

ALLSAVED LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2022

For the year ending 31 December 2022 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 22 December 2023 , and are signed on behalf of the board by:

T Simmonds

Director

Company registration number: 04055633

ALLSAVED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 3 Trade Park, Stane Street, Billingshurst, RH14 9HP, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

In accordance with their responsibilities, the directors have considered the appropriateness of the going concern basis for the preparation of the financial statements. For this purpose, the directors have considered the adequacy of the company's cash resources covering the period 12 months ahead of the approval of these financial statements. The directors have reasonable expectations that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing these financial statements.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	2% straight line
Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	20% reducing balance

Short leasehold property improvements - 10% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 55 (2021: 40).

5. Tax on profit

Major components of tax expense

	2022	2021
	£	£
Current tax:		
UK current tax expense	–	39,242
Adjustments in respect of prior periods	(117)	–
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Total current tax	(117)	39,242
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Deferred tax:

Origination and reversal of timing differences	50,642	2,411
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Tax on profit	50,525	41,653
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6. Tangible assets

	Short leasehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Leasehold property improvements £	Total £
Cost						
At 1 Jan 2022	199,557	154,147	45,577	349,494	—	748,775
Additions	—	13,743	58,203	181,101	179,775	432,822
Disposals	(199,557)	(117,244)	(29,502)	(44,572)	—	(390,875)
At 31 Dec 2022	—	50,646	74,278	486,023	179,775	790,722
Depreciation						
At 1 Jan 2022	24,979	112,878	36,443	109,656	—	283,956
Charge for the year	1,778	16,690	9,109	61,083	10,487	99,147
Disposals	(26,757)	(100,669)	(28,343)	(12,531)	—	(168,300)
At 31 Dec 2022	—	28,899	17,209	158,208	10,487	214,803
Carrying amount						
At 31 Dec 2022	—	21,747	57,069	327,815	169,288	575,919
At 31 Dec 2021	174,578	41,269	9,134	239,838	—	464,819

7. Investments

	Shares in group undertakings £
Cost	
At 1 January 2022 and 31 December 2022	736,350
Impairment	
At 1 January 2022 and 31 December 2022	—
Carrying amount	
At 31 December 2022	736,350
At 31 December 2021	736,350

On 26 February 2021 the company purchased the entire issued share capital of Fire Security Services Limited whose registered office address is Central Rescue Station Dorman Avenue South, Aylesham, Canterbury, Kent, CT3 3AE.

8. Debtors

	2022	2021
	£	£
Trade debtors	635,780	747,691
Other debtors	90,565	201,031
	<u>726,345</u>	<u>948,722</u>

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	—	62,500
Trade creditors	450,186	385,792
Accruals and deferred income	256,602	779,637
Social security and other taxes	242,763	361,037
Obligations under finance leases and hire purchase contracts	—	858
Director loan accounts	—	179
Other creditors	35,789	263,487
	<u>985,340</u>	<u>1,853,490</u>

10. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	—	161,458
Amounts owed to group undertakings and undertakings in which the company has a participating interest	340,000	—
Other creditors	—	37,649
	<u>340,000</u>	<u>199,107</u>

11. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2022	2021
	£	£
Included in provisions	103,678	53,036
	<u>103,678</u>	<u>53,036</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2022	2021
	£	£
Accelerated capital allowances	103,678	53,036
	<u>103,678</u>	<u>53,036</u>

12. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary A shares of £ 0.01 each	100	1	100	1
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13. Share-based payment scheme

Equity-settled share-based payments

On 19 October 2018, the company established an Enterprise Management Incentive Scheme ("EMI"), under which share options were granted to 10% of the company's ordinary share capital.

The exercise price of the EMI options is £553 per share, with no expiry date. The options have vesting conditions attached to them and no options had been exercised as at 31 December 2022.

14. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2022			
	Advances/		Amounts repaid	Balance outstanding
	Balance brought forward	(credits) to the directors		
	£	£	£	£
H Woodage	—	718	—	718
T Simmonds	(179)	179	—	—
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	(179)	897	—	718
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	2021			
	Advances/		Amounts repaid	Balance outstanding
	Balance brought forward	(credits) to the directors		
	£	£	£	£
H Woodage	73,958	—	(73,958)	—
T Simmonds	(392)	213	—	(179)
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	73,566	213	(73,958)	(179)
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15. Related party transactions

The company had the following transactions and balances with related parties: During the year the company paid a dividend of £195,977 to its shareholders (2021: £187,734).

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.