

Company Registration No. 04092583 (England and Wales)

**SCHEMESERVE LIMITED**  
**FORMERLY ADM NETWORK LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**  
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FORMERLY ADM NETWORK LIMITED  
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**SCHEMESERVE LIMITED**  
**FORMERLY ADM NETWORK LIMITED**  
**BALANCE SHEET**

**AS AT 31 OCTOBER 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		2,353		9,492
<b>Current assets</b>					
Debtors	4	258,531		250,211	
Cash at bank and in hand		287,210		212,482	
		<u>545,741</u>		<u>462,693</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(161,105)</u>		<u>(181,272)</u>	
<b>Net current assets</b>			384,636		281,421
<b>Net assets</b>			<u>386,989</u>		<u>290,913</u>
<b>Capital and reserves</b>					
Called up share capital			101		101
Profit and loss reserves			<u>386,888</u>		<u>290,812</u>
<b>Total equity</b>			<u>386,989</u>		<u>290,913</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 27 October 2021 and are signed on its behalf by:

AR Bishop  
**Director**

**Company Registration No. 04092583**

**SCHEMESERVE LIMITED**  
**FORMERLY ADM NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**1 Accounting policies**

**Company information**

Schemeserve Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, 19 Clifftown Road, Southend-On-Sea, Essex, SS1 1AB.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the date these financial statements have been approved, there are various restrictions in force across the UK due to the coronavirus pandemic. The directors are taking the necessary measures to help the company through this difficult period.

The potential impact of COVID-19 on the company's future operations remains uncertain, however the directors have considered the potential impact it could have on the turnover and cashflow of the business and believes that the company will trade through the pandemic and has sufficient reserves to continue its operations. The company is monitoring revenue and costs closely to ensure that sufficient liquidity is maintained within the business.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

**1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

**1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% reducing balance
Computer equipment	50% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**SCHEMESERVE LIMITED**  
**FORMERLY ADM NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**1 Accounting policies**

**(Continued)**

**1.5 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.8 Taxation**

The tax expense represents the sum of the tax currently payable.

**SCHEMESERVE LIMITED**  
**FORMERLY ADM NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**1 Accounting policies**

**(Continued)**

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

**1.9 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	17	16
	<u>          </u>	<u>          </u>

**3 Tangible fixed assets**

**Plant and  
machinery etc**

**£**

**Cost**

At 1 November 2019	58,285
Additions	3,654
Disposals	(53,277)
	<u>          </u>
At 31 October 2020	8,662
	<u>          </u>

**Depreciation and impairment**

At 1 November 2019	48,793
Depreciation charged in the year	3,754
Eliminated in respect of disposals	(46,238)
	<u>          </u>
At 31 October 2020	6,309
	<u>          </u>

**Carrying amount**

At 31 October 2020	2,353
	<u>          </u>
At 31 October 2019	9,492
	<u>          </u>

**SCHEMESERVE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
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**4 Debtors**

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	91,430	96,132
Corporation tax recoverable	4,855	-
Other debtors	162,246	154,079
	<u>258,531</u>	<u>250,211</u>

**5 Creditors: amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	58,408	40,156
Corporation tax	-	59,723
Other taxation and social security	86,833	70,416
Other creditors	15,864	10,977
	<u>161,105</u>	<u>181,272</u>

**6 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020	2019
	£	£
	4,992	4,380
	<u>4,992</u>	<u>4,380</u>

**7 Directors' transactions**

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
	2.25	44,671	31,109	1,231	(17,815)	59,196
		<u>44,671</u>	<u>31,109</u>	<u>1,231</u>	<u>(17,815)</u>	<u>59,196</u>

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