

**A. D. VEALE WATER TREATMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Laurel Partnership Ltd

16 Broad Street
Eye
Suffolk
IP23 7AF

A. D. Veale Water Treatment Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021

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A. D. Veale Water Treatment Limited
Balance Sheet
As at 31 December 2021

Registered number: 04626421

		2021		2020 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		52,737		44,274
			52,737		44,274
CURRENT ASSETS					
Stocks	4	10,438		14,856	
Debtors	5	34,750		29,583	
Cash at bank and in hand		388,839		221,644	
		434,027		266,083	
Creditors: Amounts Falling Due Within One Year	6	(113,327)		(108,507)	
NET CURRENT ASSETS (LIABILITIES)			320,700		157,576
TOTAL ASSETS LESS CURRENT LIABILITIES			373,437		201,850
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(10,824)		(9,217)
NET ASSETS			362,613		192,633
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			362,513		192,533
SHAREHOLDERS' FUNDS			362,613		192,633

A. D. Veale Water Treatment Limited
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Mr Clive Stevens

Director

16/09/2022

The notes on pages 3 to 5 form part of these financial statements.

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:

Leasehold	10% straight line
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.4. 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.

1.5. 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.

A. D. Veale Water Treatment Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

1.6. 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. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 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. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2020: 6)

3. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2021	9,792	10,636	105,484	3,512	129,424
Additions	-	1,000	25,800	-	26,800
As at 31 December 2021	<u>9,792</u>	<u>11,636</u>	<u>131,284</u>	<u>3,512</u>	<u>156,224</u>
Depreciation					
As at 1 January 2021	3,916	8,085	71,191	1,958	85,150
Provided during the period	979	888	16,082	388	18,337
As at 31 December 2021	<u>4,895</u>	<u>8,973</u>	<u>87,273</u>	<u>2,346</u>	<u>103,487</u>
Net Book Value					
As at 31 December 2021	<u>4,897</u>	<u>2,663</u>	<u>44,011</u>	<u>1,166</u>	<u>52,737</u>
As at 1 January 2021	<u>5,876</u>	<u>2,551</u>	<u>34,293</u>	<u>1,554</u>	<u>44,274</u>

A. D. Veale Water Treatment Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

4. Stocks

	2021	2020 as restated
	£	£
Stock - materials and work in progress	10,438	14,856
	<u>10,438</u>	<u>14,856</u>

5. Debtors

	2021	2020 as restated
	£	£
Due within one year		
Trade debtors	34,750	28,958
Prepayments and accrued income	-	625
	<u>34,750</u>	<u>29,583</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020 as restated
	£	£
Trade creditors	4,250	5,921
Bank loans and overdrafts	-	153
Corporation tax	46,824	37,482
VAT	25,691	27,998
Directors' loan accounts	36,562	36,953
	<u>113,327</u>	<u>108,507</u>

7. Share Capital

	2021	2020 as restated
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

8. General Information

A. D. Veale Water Treatment Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04626421 . The registered office is The Gables, Eye Road, Brome, Eye, Suffolk, IP23 8AL.

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.