

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
NORFOLK RECOVERY SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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NORFOLK RECOVERY SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

S K Alexander
C M Alexander

SECRETARY:

REGISTERED OFFICE:

Saxon House
Hellesdon Park Road
Drayton High Road
Norwich
Norfolk
NR6 5DR

REGISTERED NUMBER:

05424700 (England and Wales)

ACCOUNTANTS:

Quinneys
Chartered Certified Accountants
Saxon House
Hellesdon Park Road
Norwich
Norfolk
NR6 5DR

NORFOLK RECOVERY SERVICES LIMITED (REGISTERED NUMBER: 05424700)

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		33,031		38,664
Investments	5		<u>500,001</u>		<u>500,001</u>
			533,032		538,665
CURRENT ASSETS					
Debtors	6	95,700		93,245	
Cash at bank and in hand		<u>189,065</u>		<u>201,794</u>	
		284,765		295,039	
CREDITORS					
Amounts falling due within one year	7	<u>166,588</u>		<u>150,093</u>	
NET CURRENT ASSETS			<u>118,177</u>		<u>144,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			651,209		683,611
CREDITORS					
Amounts falling due after more than one year	8		(200,768)		(269,088)
PROVISIONS FOR LIABILITIES			<u>(2,402)</u>		<u>(3,372)</u>
NET ASSETS			<u>448,039</u>		<u>411,151</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>448,033</u>		<u>411,145</u>
SHAREHOLDERS' FUNDS			<u>448,039</u>		<u>411,151</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2022

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 22 November 2022 and were signed on its behalf by:

C M Alexander - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Norfolk Recovery Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

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 9 (2021 - 10).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	399,256
Additions	2,497
At 31 March 2022	<u>401,753</u>
DEPRECIATION	
At 1 April 2021	360,592
Charge for year	8,130
At 31 March 2022	<u>368,722</u>
NET BOOK VALUE	
At 31 March 2022	<u>33,031</u>
At 31 March 2021	<u>38,664</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2021 and 31 March 2022	<u>500,001</u>
NET BOOK VALUE	
At 31 March 2022	<u>500,001</u>
At 31 March 2021	<u>500,001</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	85,741	84,330
Other debtors	9,959	8,915
	<u>95,700</u>	<u>93,245</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	71,000	61,523
Trade creditors	29,153	13,540
Taxation and social security	51,200	59,522
Other creditors	15,235	15,508
	<u>166,588</u>	<u>150,093</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>200,768</u>	<u>269,088</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>28,631</u>	<u>78,723</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>271,768</u>	<u>330,611</u>

The bank loan is secured by a cross debenture between Norfolk Recovery Ltd and Norfolk Recovery Services Ltd.

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.