

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Tier Environmental Limited

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for the Year Ended 31 March 2023**

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Tier Environmental Limited
Company Information
for the Year Ended 31 March 2023

DIRECTOR:	Mr P J Barlow
REGISTERED OFFICE:	Military House 24 Castle Street Chester Cheshire CH1 2DS
REGISTERED NUMBER:	05441804 (England and Wales)
ACCOUNTANTS:	Haines Watts Military House 24 Castle Street Chester Cheshire CH1 2DS

Tier Environmental Limited (Registered number: 05441804)

**Balance Sheet
31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		50,660		64,418
CURRENT ASSETS					
Work in progress		23,776		88,538	
Debtors	5	917,720		975,735	
Cash at bank		<u>12,671</u>		<u>13,248</u>	
		954,167		1,077,521	
CREDITORS					
Amounts falling due within one year	6	<u>676,138</u>		<u>782,681</u>	
NET CURRENT ASSETS			<u>278,029</u>		<u>294,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			328,689		359,258
CREDITORS					
Amounts falling due after more than one year	7		(22,787)		(35,897)
PROVISIONS FOR LIABILITIES			<u>(9,625)</u>		<u>(11,755)</u>
NET ASSETS			<u><u>296,277</u></u>		<u><u>311,606</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>296,275</u>		<u>311,604</u>
SHAREHOLDERS' FUNDS			<u><u>296,277</u></u>		<u><u>311,606</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 December 2023 and were signed by:

Mr P J Barlow - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Tier Environmental 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.

The financial statements are presented in sterling which is the functional currency of the company, rounded to the nearest £1.

Turnover

Turnover represents the net invoice value of services provided, excluding value added tax.

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.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Work in progress

Work in progress is valued in accordance with applicable accounting standards governing income recognition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2022 - 14) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>12,022</u>	<u>35,059</u>	<u>123,745</u>	<u>170,826</u>
DEPRECIATION				
At 1 April 2022	1,680	15,953	88,775	106,408
Charge for year	<u>240</u>	<u>4,776</u>	<u>8,742</u>	<u>13,758</u>
At 31 March 2023	<u>1,920</u>	<u>20,729</u>	<u>97,517</u>	<u>120,166</u>
NET BOOK VALUE				
At 31 March 2023	<u>10,102</u>	<u>14,330</u>	<u>26,228</u>	<u>50,660</u>
At 31 March 2022	<u>10,342</u>	<u>19,106</u>	<u>34,970</u>	<u>64,418</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 April 2022	45,946
Transfer to ownership	(34,994)
At 31 March 2023	<u>10,952</u>
DEPRECIATION	
At 1 April 2022	29,767
Charge for year	7,261
Transfer to ownership	(34,231)
At 31 March 2023	<u>2,797</u>
NET BOOK VALUE	
At 31 March 2023	<u>8,155</u>
At 31 March 2022	<u>16,179</u>

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

	31.3.23 £	31.3.22 £
Trade debtors	883,629	920,385
Other debtors	<u>34,091</u>	<u>55,350</u>
	<u>917,720</u>	<u>975,735</u>

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

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts and finance leases	1,318	5,426
Trade creditors	382,310	360,725
Amounts owed to associates	63,949	63,949
Taxation and social security	178,257	276,845
Other creditors	<u>40,304</u>	<u>65,736</u>
	<u>676,138</u>	<u>782,681</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

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

	31.3.23	31.3.22
	£	£
Bank loans	20,283	31,209
Hire purchase contracts and finance leases	2,504	4,688
	<u>22,787</u>	<u>35,897</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Hire purchase contracts and finance leases	<u>3,822</u>	<u>10,114</u>

9. RELATED PARTY DISCLOSURES

At 31.3.2023 the company owed the following interest free loans to trading companies under the common control of the director, P J Barlow:-

- Tier Consult Ltd - £13,949 (2022: £13,949)
- Tier Securities Ltd - £50,000 (2022: £50,000)

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.