

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
A & D DRAIN SERVICES LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2020**

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A & D DRAIN SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020**

DIRECTORS:

Mr D A Rodrigues
Mrs S J Rodrigues

REGISTERED OFFICE:

Unit C13 Redscar Industrial Estate
Longridge Road
Ribbleton, Preston
Lancashire
PR2 5NN

REGISTERED NUMBER:

05526156 (England and Wales)

ACCOUNTANTS:

Turner Accountants
Chartered Accountants
9 Victoria Rd
Fulwood
Preston
Lancashire
PR2 8ND

BALANCE SHEET
31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>59,082</u>		<u>69,460</u>
			59,082		69,460
CURRENT ASSETS					
Debtors	6	471,722		661,485	
Cash at bank		<u>357,131</u>		<u>274,372</u>	
		828,853		935,857	
CREDITORS					
Amounts falling due within one year	7	<u>365,838</u>		<u>546,826</u>	
NET CURRENT ASSETS			<u>463,015</u>		<u>389,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			522,097		458,491
CREDITORS					
Amounts falling due after more than one year	8		-		(18,060)
PROVISIONS FOR LIABILITIES	10		<u>(11,225)</u>		<u>(13,197)</u>
NET ASSETS			<u>510,872</u>		<u>427,234</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	11		<u>510,772</u>		<u>427,134</u>
SHAREHOLDERS' FUNDS			<u>510,872</u>		<u>427,234</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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.

BALANCE SHEET - continued
31 AUGUST 2020

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 5 February 2021 and were signed on its behalf by:

Mr D A Rodrigues - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. STATUTORY INFORMATION

A & D Drain 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

For a defined benefit scheme, the liability recorded on the balance sheet is the present value of the defined obligation at that date. The defined benefit obligation is calculated on an annual basis by independent actuaries.

Actuarial gains and losses are recognised in full in the period in which they occur and are shown in Other Comprehensive Income. Current and past service costs, along with settlements or curtailments, are charged to the Income Statement. Interest on pension plan liabilities are recognised within finance expense.

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation taking into account the risks and uncertainties surrounding the obligation.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2019 - 12) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2019 and 31 August 2020	<u>79,835</u>
AMORTISATION	
At 1 September 2019 and 31 August 2020	<u>79,835</u>
NET BOOK VALUE	
At 31 August 2020	<u>-</u>
At 31 August 2019	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2019	27,413	15,517	2,151
Additions	-	4,800	-
At 31 August 2020	<u>27,413</u>	<u>20,317</u>	<u>2,151</u>
DEPRECIATION			
At 1 September 2019	16,883	6,071	1,564
Charge for year	<u>1,580</u>	<u>2,849</u>	<u>288</u>
At 31 August 2020	<u>18,463</u>	<u>8,920</u>	<u>1,852</u>
NET BOOK VALUE			
At 31 August 2020	<u>8,950</u>	<u>11,397</u>	<u>299</u>
At 31 August 2019	<u>10,530</u>	<u>9,446</u>	<u>587</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2019	303,895	25,493	374,469
Additions	-	2,350	7,150
At 31 August 2020	<u>303,895</u>	<u>27,843</u>	<u>381,619</u>
DEPRECIATION			
At 1 September 2019	259,759	20,732	305,009
Charge for year	<u>11,034</u>	<u>1,777</u>	<u>17,528</u>
At 31 August 2020	<u>270,793</u>	<u>22,509</u>	<u>322,537</u>
NET BOOK VALUE			
At 31 August 2020	<u>33,102</u>	<u>5,334</u>	<u>59,082</u>
At 31 August 2019	<u>44,136</u>	<u>4,761</u>	<u>69,460</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

5. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 September 2019 and 31 August 2020	<u>155,000</u>
DEPRECIATION	
At 1 September 2019	127,413
Charge for year	<u>6,897</u>
At 31 August 2020	<u>134,310</u>
NET BOOK VALUE	
At 31 August 2020	<u>20,690</u>
At 31 August 2019	<u>27,587</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	334,103	586,627
Amounts owed by associates	63,892	63,892
Other debtors	61,662	5,470
Prepayments	<u>12,065</u>	<u>5,496</u>
	<u>471,722</u>	<u>661,485</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	18,060	36,120
Trade creditors	40,269	30,381
Tax	85,409	104,847
Social security and other taxes	6,982	6,279
VAT	112,849	151,210
Other creditors	29,224	79,591
Directors' current accounts	225	75,579
Accrued expenses	<u>72,820</u>	<u>62,819</u>
	<u>365,838</u>	<u>546,826</u>

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

	2020 £	2019 £
Hire purchase contracts	<u>-</u>	<u>18,060</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>18,060</u>	<u>54,180</u>

The hire purchase creditor is secured on the asset to which it relates.

10. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>11,225</u>	<u>13,197</u>
		Deferred tax
		£
Balance at 1 September 2019		13,197
Provided during year		<u>(1,972)</u>
Balance at 31 August 2020		<u>11,225</u>

11. RESERVES

	Retained earnings
	£
At 1 September 2019	427,134
Profit for the year	354,138
Dividends	<u>(270,500)</u>
At 31 August 2020	<u>510,772</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £244,000 (2019 - £4,000) were paid to the directors.

As at the year ended 31 August 2020, David Rodrigues and Samantha Rodrigues, directors and shareholders of A & D Drains Limited, were owed £393 from the company (2019 £75,579).

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.