

Company registration number: 05713377

Assure Survey Limited
Unaudited financial statements
30 April 2017

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Assure Survey Limited

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**Statement of financial position
30 April 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	7	<u>16,975</u>		<u>21,662</u>	
			16,975		21,662
Current assets					
Stocks		101,000		83,976	
Debtors	8	77,605		77,418	
Cash at bank and in hand		<u>257,669</u>		<u>262,658</u>	
		436,274		424,052	
Creditors: amounts falling due within one year	9	<u>(164,052)</u>		<u>(204,647)</u>	
Net current assets			272,222		219,405
Total assets less current liabilities			289,197		241,067
Provisions for liabilities			(2,789)		(3,108)
Net assets			<u>286,408</u>		<u>237,959</u>
Capital and reserves					
Called up share capital			2,500		2,500
Share premium account			2,196		2,196
Profit and loss account			<u>281,712</u>		<u>233,263</u>
Shareholders funds			<u>286,408</u>		<u>237,959</u>

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 10 form part of these financial statements.

Assure Survey Limited

Statement of financial position (continued)
30 April 2017

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 December 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'M G Mongan', followed by a long horizontal line extending to the right.

M G Mongan
Director

Company registration number: 05713377

The notes on pages 5 to 10 form part of these financial statements.

Assure Survey Limited

**Statement of changes in equity
Year ended 30 April 2017**

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 May 2015	2,180	2,196	145,065	149,441
Profit for the year			235,898	235,898
Total comprehensive income for the year	-	-	235,898	235,898
Issue of shares	320	-		320
Dividends paid and payable			(147,700)	(147,700)
Total investments by and distributions to owners	320	-	(147,700)	(147,380)
At 30 April 2016 and 1 May 2016	2,500	2,196	233,263	237,959
Profit for the year			258,449	258,449
Total comprehensive income for the year	-	-	258,449	258,449
Dividends paid and payable			(210,000)	(210,000)
Total investments by and distributions to owners	-	-	(210,000)	(210,000)
At 30 April 2017	2,500	2,196	281,712	286,408

Assure Survey Limited

Notes to the financial statements Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is B6 Marquis Court, Team Valley Trading Estate, Gateshead, Tyne and Wear, NE11 0RU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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Notes to the financial statements (continued) Year ended 30 April 2017

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Research and development

Research expenditure is written off in the year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	- 25%	straight line
Fittings fixtures and equipment	- 25%	straight line
Motor vehicles	- 25%	reducing balance
Office equipment	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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Notes to the financial statements (continued) Year ended 30 April 2017

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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Notes to the financial statements (continued)

Year ended 30 April 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 20 (2016: 16).

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Notes to the financial statements (continued)
Year ended 30 April 2017

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	<u>12,143</u>	<u>16,963</u>

6. Tax on profit

Major components of tax expense

	2017	2016
	£	£
Current tax:		
UK current tax expense	44,669	61,086
Adjustments in respect of previous periods	<u>(10,318)</u>	<u>-</u>
Total current tax	34,351	61,086
Deferred tax:		
Origination and reversal of timing differences	<u>(319)</u>	<u>(2,257)</u>
Tax on profit	<u><u>34,032</u></u>	<u><u>58,829</u></u>

7. Tangible assets

	Property improvements	Fixtures, fittings and equipment	Motor vehicles	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 May 2016	8,030	11,854	1,499	61,011	82,394
Additions	-	395	-	7,960	8,355
Disposals	-	-	(1,499)	-	(1,499)
At 30 April 2017	<u>8,030</u>	<u>12,249</u>	<u>-</u>	<u>68,971</u>	<u>89,250</u>
Depreciation					
At 1 May 2016	4,890	7,346	600	47,896	60,732
Charge for the year	2,008	2,874	-	7,261	12,143
Disposals	-	-	(600)	-	(600)
At 30 April 2017	<u>6,898</u>	<u>10,220</u>	<u>-</u>	<u>55,157</u>	<u>72,275</u>
Carrying amount					
At 30 April 2017	<u>1,132</u>	<u>2,029</u>	<u>-</u>	<u>13,814</u>	<u>16,975</u>
At 30 April 2016	<u>3,140</u>	<u>4,508</u>	<u>899</u>	<u>13,115</u>	<u>21,662</u>

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Notes to the financial statements (continued) Year ended 30 April 2017

8. Debtors

	2017	2016
	£	£
Trade debtors	68,925	70,893
Other debtors	8,680	6,525
	<u>77,605</u>	<u>77,418</u>

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	1,043	6,673
Trade creditors	2,417	535
Corporation tax	33,923	60,648
Social security and other taxes	91,645	88,427
Other creditors	35,024	48,364
	<u>164,052</u>	<u>204,647</u>

10. Directors advances, credits and guarantees

The company has outstanding directors' loans as follows:

MG Mongan	£356	(2016 £19,027)
IP Ross	£4,585	(2016 £5,342)
K Mongan	£14,338	(2016 £4,828)

These loans are included in other creditors (note 9). These loans are interest free and repayable on demand.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.