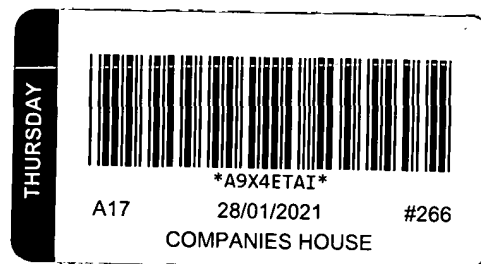


**Company registration number: 05713377**

**Assure Survey Limited**

**Pages for filing with Registrar**

**30 April 2020**



# **Assure Survey Limited**

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# Assure Survey Limited

## Statement of financial position 30 April 2020

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	6	7,387		7,337	
			7,387		7,337
<b>Current assets</b>					
Stocks		80,711		109,867	
Debtors	7	92,241		81,920	
Cash at bank and in hand		153,955		163,278	
		326,907		355,065	
<b>Creditors: amounts falling due within one year</b>	8	(141,099)		(158,568)	
<b>Net current assets</b>			185,808		196,497
<b>Total assets less current liabilities</b>			193,195		203,834
<b>Provisions for liabilities</b>			(1,403)		(1,247)
<b>Net assets</b>			191,792		202,587
<b>Capital and reserves</b>					
Called up share capital			2,500		2,500
Share premium account			2,196		2,196
Profit and loss account			187,096		197,891
<b>Shareholders funds</b>			191,792		202,587

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors responsibilities:

- The members 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 3 to 8 form part of these financial statements.

**Assure Survey Limited**

**Statement of financial position (continued)**

**30 April 2020**

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

These financial statements were approved by the board of directors and authorised for issue on 21 October 2020, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'M G Mongan', with a long horizontal stroke extending to the right.

M G Mongan  
Director

Company registration number: 05713377

**The notes on pages 3 to 8 form part of these financial statements.**

## **Assure Survey Limited**

### **Notes to the financial statements**

**Year ended 30 April 2020**

#### **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.

##### **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.

##### **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.

## **Assure Survey Limited**

### **Notes to the financial statements (continued)**

**Year ended 30 April 2020**

#### **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:

Fittings fixtures and equipment	- 25%	straight line
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.

#### **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.

## **Assure Survey Limited**

### **Notes to the financial statements (continued)**

**Year ended 30 April 2020**

#### **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.

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### **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.

## Assure Survey Limited

### Notes to the financial statements (continued)

Year ended 30 April 2020

#### 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.

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. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2019: 19).

#### 5. Tax on profit

##### Major components of tax expense

	2020 £	2019 £
<b>Current tax:</b>		
UK current tax expense	23,427	23,298
<b>Deferred tax:</b>		
Origination and reversal of timing differences	156	(857)
<b>Tax on profit</b>	<u>23,583</u>	<u>22,441</u>



**Assure Survey Limited**

**Notes to the financial statements (continued)**  
**Year ended 30 April 2020**

**6. Tangible assets**

	Fixtures, fittings and equipment £	Office equipment £	Total £
<b>Cost</b>			
At 1 May 2019	13,245	73,078	86,323
Additions	540	4,463	5,003
<b>At 30 April 2020</b>	<b>13,785</b>	<b>77,541</b>	<b>91,326</b>
<b>Depreciation</b>			
At 1 May 2019	12,273	66,713	78,986
Charge for the year	554	4,399	4,953
<b>At 30 April 2020</b>	<b>12,827</b>	<b>71,112</b>	<b>83,939</b>
<b>Carrying amount</b>			
<b>At 30 April 2020</b>	<b>958</b>	<b>6,429</b>	<b>7,387</b>
At 30 April 2019	972	6,365	7,337

**7. Debtors**

	<b>2020</b>	<b>2019</b>
	£	£
Trade debtors	48,780	65,652
Other debtors	43,461	16,268
	<b>92,241</b>	<b>81,920</b>

**8. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	£	£
Trade creditors	1,293	958
Corporation tax	23,427	23,298
Social security and other taxes	88,153	92,019
Other creditors	28,226	42,293
	<b>141,099</b>	<b>158,568</b>

**9. Directors advances, credits and guarantees**

**Assure Survey Limited**

**Notes to the financial statements (continued)**  
**Year ended 30 April 2020**

The company has outstanding directors' loans as follows:

MG Mongan £2,368 (2019: £1,170), IP Ross £3,678 (2019: £12,827), K Mongan £12,827 (2019: £18,988).

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