

# Specialised Technical Services Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2018

Ballards LLP  
Chartered Accountants  
Oakmoore Court  
11c Kingswood Road  
Hampton Lovett  
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WR9 0QH

**Specialised Technical Services Limited**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 7</u>

# **Specialised Technical Services Limited**

## **Company Information**

**Director** Mr K J Sparkes

**Company secretary** Mrs L A Sparkes

**Registered office** 11C Kingswood Road  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QH

**Accountants** Ballards LLP  
Chartered Accountants  
Oakmoore Court  
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Worcestershire  
WR9 0QH

# Specialised Technical Services Limited

(Registration number: 05780478)  
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	5,588	4,876
<b>Current assets</b>			
Debtors	<u>5</u>	26,264	22,778
Cash at bank and in hand		-	91
		<u>26,264</u>	<u>22,869</u>
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(31,459)</u>	<u>(27,638)</u>
<b>Net current liabilities</b>		<u>(5,195)</u>	<u>(4,769)</u>
<b>Net assets</b>		<u>393</u>	<u>107</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>392</u>	<u>106</u>
<b>Total equity</b>		<u>393</u>	<u>107</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 13 November 2018

.....  
Mr K J Sparkes  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.  
Page 2

# **Specialised Technical Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

11C Kingswood Road  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QH  
United Kingdom

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. These financial statements for the period ended 31 March 2017 are the first financial statements that comply with FRS102.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Specialised Technical Services Limited

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Specialised Technical Services Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 2).

# Specialised Technical Services Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2017	12,587	12,587
Additions	2,575	2,575
At 31 March 2018	15,162	15,162
<b>Depreciation</b>		
At 1 April 2017	7,711	7,711
Charge for the year	1,863	1,863
At 31 March 2018	9,574	9,574
<b>Carrying amount</b>		
At 31 March 2018	5,588	5,588
At 31 March 2017	4,876	4,876

### 5 Debtors

	2018 £	2017 £
Trade debtors	10,634	10,173
Other debtors	15,630	12,605
Total current trade and other debtors	26,264	22,778

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	931	-
Other creditors		30,528	27,638
		31,459	27,638



# Specialised Technical Services Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 7 Loans and borrowings

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank overdrafts	931	-

Page 7

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