

SCOPE SURVEYS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

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FOR THE YEAR ENDED 31 MAY 2021**

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SCOPE SURVEYS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

DIRECTOR: J C Brown

SECRETARY: Mrs S Karras-Brown

REGISTERED OFFICE: 71 Knowl Piece
Wilbury Way
Hitchin
Hertfordshire
SG4 0TY

REGISTERED NUMBER: 06257045 (England and Wales)

ACCOUNTANTS: Jones Hunt & Keelings
Chartered Certified Accountants and
Chartered Tax Advisers
71 Knowl Piece
Wilbury Way
Hitchin
SG4 0TY

BALANCE SHEET
31 MAY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		167,821		109,847
CURRENT ASSETS					
Debtors	5	71,513		52,973	
Cash at bank		<u>103,930</u>		<u>65,441</u>	
		175,443		118,414	
CREDITORS					
Amounts falling due within one year	6	<u>181,671</u>		<u>101,794</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(6,228)</u>		<u>16,620</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			161,593		126,467
CREDITORS					
Amounts falling due after more than one year	7		(77,851)		(89,569)
PROVISIONS FOR LIABILITIES			<u>(30,193)</u>		<u>(18,806)</u>
NET ASSETS			<u>53,549</u>		<u>18,092</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>53,539</u>		<u>18,082</u>
SHAREHOLDERS' FUNDS			<u>53,549</u>		<u>18,092</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 February 2022 and were signed by:

J C Brown - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

Scope Surveys 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Going concern

The directors have a reasonable expectation that the company will continue to operate for the foreseeable future and so these financial statements are prepared on the going concern basis.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

2. ACCOUNTING POLICIES - continued

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.

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

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2020	168,751	23,064	191,815
Additions	70,824	18,921	89,745
At 31 May 2021	239,575	41,985	281,560
DEPRECIATION			
At 1 June 2020	70,249	11,719	81,968
Charge for year	28,147	3,624	31,771
At 31 May 2021	98,396	15,343	113,739
NET BOOK VALUE			
At 31 May 2021	141,179	26,642	167,821
At 31 May 2020	98,502	11,345	109,847

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2020 and 31 May 2021	<u>79,250</u>	<u>16,164</u>	<u>95,414</u>
DEPRECIATION			
At 1 June 2020	14,094	6,048	20,142
Charge for year	<u>16,290</u>	<u>2,529</u>	<u>18,819</u>
At 31 May 2021	<u>30,384</u>	<u>8,577</u>	<u>38,961</u>
NET BOOK VALUE			
At 31 May 2021	<u>48,866</u>	<u>7,587</u>	<u>56,453</u>
At 31 May 2020	<u>65,156</u>	<u>10,116</u>	<u>75,272</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	54,978	43,816
Other debtors	<u>16,535</u>	<u>9,157</u>
	<u>71,513</u>	<u>52,973</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	8,706	-
Hire purchase contracts	20,183	27,449
Trade creditors	22,419	20,549
Taxation and social security	33,464	12,118
Other creditors	<u>96,899</u>	<u>41,678</u>
	<u>181,671</u>	<u>101,794</u>

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

	2021 £	2020 £
Bank loans	41,294	50,000
Hire purchase contracts	<u>36,557</u>	<u>39,569</u>
	<u>77,851</u>	<u>89,569</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Hire purchase contracts	<u>56,740</u>	<u>67,018</u>

The hire purchase liabilities are secured over the assets they relate to.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2021 and 31 May 2020:

	2021 £	2020 £
J C Brown		
Balance outstanding at start of year	-	-
Amounts advanced	61,810	27,951
Amounts repaid	(61,810)	(27,951)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

Interest of £534 (2020: £202) was paid on the overdrawn loan at the HMRC official rate of interest.

10. RELATED PARTY DISCLOSURES

J C Brown

Company director.

Dividends amounting to £38,500 were paid to the director during the year (2020: £27,000).

Dividends amounting to £38,500 were paid to a close family member of the director (2020: £27,000).

At the year end, the director was owed £71,396 (2020: £3,626).

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