

Company registration number 06464456 (England and Wales)

Central Platform Services Ltd

**Unaudited
Financial Statements**

for the year ended 31 January 2022

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Central Platform Services Ltd

Contents

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 5

Central Platform Services Ltd
Statement Of Financial Position
as at 31 January 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		666,353		503,004
Current assets					
Stocks		200,327		-	
Debtors	4	312,715		462,578	
Cash at bank and in hand		655,235		1,032,736	
		<u>1,168,277</u>		<u>1,495,314</u>	
Creditors: amounts falling due within one year	5	<u>(380,328)</u>		<u>(544,978)</u>	
Net current assets			<u>787,949</u>		<u>950,336</u>
Total assets less current liabilities			<u>1,454,302</u>		<u>1,453,340</u>
Creditors: amounts falling due after more than one year	6		(332,567)		(510,074)
Provisions for liabilities	7		(126,607)		(90,541)
Net assets			<u><u>995,128</u></u>		<u><u>852,725</u></u>
Capital and reserves					
Called up share capital			20		20
Profit and loss reserves			995,108		852,705
Total equity			<u><u>995,128</u></u>		<u><u>852,725</u></u>

Central Platform Services Ltd
Statement Of Financial Position (continued)
as at 31 January 2022

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 6 June 2022 and are signed on its behalf by:

J Burton
Director

N Burton
Director

Company Registration No. 06464456

Central Platform Services Ltd
Notes to the Financial Statements
for the year ended 31 January 2022

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end 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 represent accumulated differences between the company's taxable profit and its financial profit arise primarily from the differences between the accelerated capital allowances and depreciation.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Central Platform Services Ltd
Notes to the Financial Statements (continued)
for the year ended 31 January 2022

1 Accounting policies

(continued)

Government grants

Government grants relate to Coronavirus Job Retention Scheme (CJRS) funding of staff who have been furloughed due to Covid-19. These revenue-based grants are recognised over the same period in which the related costs are incurred.

Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	15	12

3 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2021	554,235	18,734	125,609	698,578
Additions	272,502	122,900	23,868	419,270
Disposals	(218,248)	-	-	(218,248)
At 31 January 2022	608,489	141,634	149,477	899,600
Depreciation and impairment				
At 1 February 2021	129,806	2,134	63,634	195,574
Depreciation charged in the year	53,014	14,653	17,483	85,150
Eliminated in respect of disposals	(47,477)	-	-	(47,477)
At 31 January 2022	135,343	16,787	81,117	233,247
Carrying amount				
At 31 January 2022	473,146	124,847	68,360	666,353
At 31 January 2021	424,429	16,600	61,975	503,004

Included within the net book value of £666,353 is £125,515 (2021 - £130,357) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £26,210 (2021 - £28,998).

Central Platform Services Ltd
Notes to the Financial Statements (continued)
for the year ended 31 January 2022

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	255,042	215,762
Other debtors	57,673	246,816
	<u>312,715</u>	<u>462,578</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	104,604	315,257
Taxation and social security	120,237	178,434
Other creditors	155,487	51,287
	<u>380,328</u>	<u>544,978</u>

Net obligations held under hire purchase contracts are secured against the assets to which they relate.

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	332,567	510,074
	<u>332,567</u>	<u>510,074</u>

Net obligations held under hire purchase contracts are secured against the assets to which they relate.

7 Provisions for liabilities

	2022	2021
	£	£
Deferred tax liabilities	126,607	90,541
	<u>126,607</u>	<u>90,541</u>

8 Company information

Central Platform Services Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 6 Data Drive, South Kirkby Business Park, Pontefract, West Yorkshire, United Kingdom, WF9 3FD.

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.