

Registered number
07187175

Energy Services (Midlands) Ltd

Report and Accounts

31 March 2020

33 Wolverhampton Road
Cannock
Staffordshire
WS11 1AP

Energy Services (Midlands) Ltd**Registered number: 07187175****Balance Sheet****as at 31 March 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	25,711	29,913
Current assets			
Debtors	5	29,815	37,229
Cash at bank and in hand		17,984	3,002
		<u>47,799</u>	<u>40,231</u>
Creditors: amounts falling due within one year	6	(32,964)	(33,392)
Net current assets		<u>14,835</u>	<u>6,839</u>
Total assets less current liabilities		<u>40,546</u>	<u>36,752</u>
Creditors: amounts falling due after more than one year	7	(5,049)	(8,117)
Provisions for liabilities		(6,623)	(6,623)
Net assets		<u>28,874</u>	<u>22,012</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		28,872	22,010
Shareholders' funds		<u>28,874</u>	<u>22,012</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

K Oliver

Director

Approved by the board on 16 December 2020

Energy Services (Midlands) Ltd
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance & 10% straight line
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 April 2019	10,000
At 31 March 2020	<u>10,000</u>
Amortisation	
At 1 April 2019	10,000
At 31 March 2020	<u>10,000</u>
Net book value	
At 31 March 2020	<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2019	28,655	19,700	48,355
Additions	816	-	816
At 31 March 2020	<u>29,471</u>	<u>19,700</u>	<u>49,171</u>
Depreciation			
At 1 April 2019	7,053	11,389	18,442
Charge for the year	2,940	2,078	5,018
At 31 March 2020	<u>9,993</u>	<u>13,467</u>	<u>23,460</u>
Net book value			
At 31 March 2020	<u>19,478</u>	<u>6,233</u>	<u>25,711</u>
At 31 March 2019	<u>21,602</u>	<u>8,311</u>	<u>29,913</u>

5 Debtors	2020	2019
	£	£
Trade debtors	20,577	34,650
Other debtors	9,238	2,579
	<u>29,815</u>	<u>37,229</u>

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	-	784
Obligations under finance lease and hire purchase contracts	3,835	3,835
Trade creditors	-	4,634
Corporation tax	13,292	10,729
Other taxes and social security costs	14,582	11,951
Other creditors	1,255	1,459
	<u>32,964</u>	<u>33,392</u>

7 Creditors: amounts falling due after one year	2020	2019
	£	£
Obligations under finance lease and hire purchase contracts	<u>5,049</u>	<u>8,117</u>

8 Related party transactions

As at the year end the Director owed the company £9,237. This was repaid within 9 months.

9 Controlling party

The company is controlled by its directors who are the shareholders.

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