

SWMAS GROUP LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2022
Pages for filing with the registrar

SWMAS GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

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SWMAS GROUP LIMITED
COMPANY INFORMATION
For the financial year ended 31 March 2022

DIRECTOR

N Golding

REGISTERED OFFICE

Somerset Energy Innovation Centre
Woodlands Business Park
Bristol Road
Bridgwater
Somerset TA6 4FJ
United Kingdom

COMPANY NUMBER

08356295 (England and Wales)

CHARTERED ACCOUNTANTS

Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

SWMAS GROUP LIMITED
BALANCE SHEET
As at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Investments	3	0	99
		0	99
Current assets			
Debtors	4	0	206,454
Cash at bank and in hand		189,187	6,776
		189,187	213,230
Creditors			
Amounts falling due within one year	5	(181,094)	(10,751)
Net current assets		8,093	202,479
Total assets less current liabilities		8,093	202,578
Net assets		8,093	202,578
Capital and reserves			
Called-up share capital		100	100
Profit and loss account		7,993	202,478
Total shareholders' funds		8,093	202,578

For the financial year ending 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of SWMAS Group Limited (registered number: 08356295) were approved and authorised for issue by the Director on 05 August 2022. They were signed on its behalf by:

N Golding
Director

SWMAS GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

SWMAS Group Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Somerset Energy Innovation Centre, Woodlands Business Park, Bristol Road, Bridgwater, Somerset TA6 4FJ, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover represents the amounts chargeable, net of value added tax, in respect of management charges to subsidiary companies.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. Tax is recognised in the profit and loss account, 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.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. 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.

Government grants

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Government grants are recognised within other operating income based on the performance model and are measured at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

A grant that specifies performance conditions is recognised in income only when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the grant proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	1

3. Fixed asset investments

	2022	2021
	£	£
Subsidiary undertakings	0	99

Investments in subsidiaries

	2022
	£
Cost	
At 01 April 2021	99
Disposals	(99)
At 31 March 2022	0
Carrying value at 31 March 2022	0
Carrying value at 31 March 2021	99

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4. Debtors

	2022	2021
	£	£
Amounts owed by Group undertakings	0	206,264
Corporation tax	0	190
	0	206,454

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to Group undertakings	178,602	0
Other creditors	800	10,751
Corporation tax	1,692	0
	181,094	10,751

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.