REGISTERED NUMBER: 11722342 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

FOR

SHROPSHIRE ASBESTOS SERVICES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

SHROPSHIRE ASBESTOS SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

DIRECTORS:	S J Groves G M Williams
REGISTERED OFFICE:	Log Cabin 7b Dunston Business Village Stafford Road Dunston Staffordshire ST18 9AB
REGISTERED NUMBER:	11722342 (England and Wales)
ACCOUNTANTS:	Astbury Accountants Limited 12 Northgate Bridgnorth Shropshire WV16 4ER

BALANCE SHEET
30 JUNE 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Tangible assets	4		8,804		4,338
CURRENT ASSETS					
Debtors	5	50,855		56,654	
Cash at bank and in hand		71,725		46,373	
		122,580		103,027	
CREDITORS					
Amounts falling due within one year	6	87,184		69,582	
NET CURRENT ASSETS			35,396		33,445
TOTAL ASSETS LESS CURRENT LIABILITIES			44,200		37,783
CREDITORS					
Amounts falling due after more than one year	7		(10,105)		(12,292)
PROVISIONS FOR LIABILITIES			(1,673)		(824)
NET ASSETS			32,422		24,667
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			32,322		24,567
SHAREHOLDERS' FUNDS			32,422		24,667

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 JUNE 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 June 2022 and were signed on its behalf by:

S J Groves - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. STATUTORY INFORMATION

Shropshire Asbestos Services 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.

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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax. The policies adopted for the recognition of turnover are as follows:

Sale of services

The company provides asbestos surveys, consultancy and other related services. Turnover is recognised in the accounting period in which the services are rendered, when the outcome of the contract can be estimated reliably.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Financial instruments
Financial Instruments
(i) Cash and cash Equivalents
Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, and bank overdrafts.

(ii) Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are stated at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

continued...

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Loans

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 July 2020	4,990	512	5,502
Additions	1,187	5,869	7,056
At 30 June 2021	6,177	6,381	12,558
DEPRECIATION			
At 1 July 2020	998	166	1,164
Charge for year	1,036	1,554	2,590
At 30 June 2021	2,034	1,720	3,754
NET BOOK VALUE			
At 30 June 2021	4,143	4,661	8,804
At 30 June 2020	3,992	346	4,338

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.21 £	30.6.20 £
Trade debtors	46,255	52,054
Other debtors	4,600	4,600
	50,855	56,654

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans and overdrafts	2,396	208
Trade creditors	8,080	3,336
Taxation and social security	21,583	16,315
Other creditors	55,125	49,723
	87,184	69,582

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

	30.6.21	30.6.20
	£	£
Bank loans	10,105	12,292

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.21	30.6.20
			£	£
100	Ordinary	1	100	100

9. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £20,000 (2020 - £32,000).