

**REGISTERED NUMBER: 03573333 (England and Wales)**

**SMR (PLANT SERVICES) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**SMR (PLANT SERVICES) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

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**DIRECTORS:**

P R Sims  
Mrs B J Sims

**SECRETARY:**

Mrs B J Sims

**REGISTERED OFFICE:**

Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**BUSINESS ADDRESS:**

9 Markall Close  
Cheriton  
Alresford  
Hampshire  
SO24 0QF

**REGISTERED NUMBER:**

03573333 (England and Wales)

**BANKERS:**

Lloyds TSB Bank plc  
413 Bitterne Road  
Bitterne Village  
Southampton  
Hampshire  
SO18 1DA

BALANCE SHEET  
31 MARCH 2020

|  | Notes | 2020<br>£        | 2019<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 4     | 17,335           | 5,045            |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 11,287           | 9,853            |
| Debtors                                      | 5     | 98,236           | 109,750          |
| Cash at bank and in hand                     |       | 16               | 250              |
|  |       | <u>109,539</u>   | <u>119,853</u>   |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 6     | <u>(148,368)</u> | <u>(145,162)</u> |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(38,829)</u>  | <u>(25,309)</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | (21,494)         | (20,264)         |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(3,295)</u>   | <u>(867)</u>     |
| <b>NET LIABILITIES</b>                       |       | <u>(24,789)</u>  | <u>(21,131)</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 100              | 100              |
| Retained earnings                            |       | <u>(24,889)</u>  | <u>(21,231)</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>(24,789)</u>  | <u>(21,131)</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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.
- (b)

**BALANCE SHEET - continued**  
**31 MARCH 2020**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 August 2020 and were signed on its behalf by:

Mrs B J Sims - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. STATUTORY INFORMATION**

SMR (Plant 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 FRS 102 "The Financial Reporting Standards 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 £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**Going concern**

At the balance sheet date the company has net liabilities, and is dependent upon the support of its bankers to continue trading. The director has indicated that the bank's support will continue for a period of at least 12 months from the date of signing these financial statements, and as such the going concern basis has been used.

The directors have considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis

**Turnover**

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

|                       |                        |
|-----------------------|------------------------|
| Plant and machinery   | - 25% Reducing balance |
| Fixtures and fittings | - 15% Reducing balance |
| Motor vehicles        | - 25% Reducing balance |
| Equipment             | - 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 recognised in the income statement.

**Stock and work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**Taxation**

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

**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.

**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 4 (2019 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

## 4. TANGIBLE FIXED ASSETS

|                       | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Equipment<br>£ | Totals<br>£   |
|-----------------------|-----------------------------|----------------------------------|------------------------|----------------|---------------|
| <b>COST</b>           |                             |                                  |                        |                |               |
| At 1 April 2019       | 28,741                      | 697                              | 27,399                 | 1,997          | 58,834        |
| Additions             | 2,334                       | -                                | 13,294                 | 316            | 15,944        |
| At 31 March 2020      | <u>31,075</u>               | <u>697</u>                       | <u>40,693</u>          | <u>2,313</u>   | <u>74,778</u> |
| <b>DEPRECIATION</b>   |                             |                                  |                        |                |               |
| At 1 April 2019       | 27,964                      | 667                              | 23,296                 | 1,862          | 53,789        |
| Charge for year       | 621                         | 5                                | 2,968                  | 60             | 3,654         |
| At 31 March 2020      | <u>28,585</u>               | <u>672</u>                       | <u>26,264</u>          | <u>1,922</u>   | <u>57,443</u> |
| <b>NET BOOK VALUE</b> |                             |                                  |                        |                |               |
| At 31 March 2020      | <u>2,490</u>                | <u>25</u>                        | <u>14,429</u>          | <u>391</u>     | <u>17,335</u> |
| At 31 March 2019      | <u>777</u>                  | <u>30</u>                        | <u>4,103</u>           | <u>135</u>     | <u>5,045</u>  |

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

|                             | 2020<br>£     | 2019<br>£      |
|-----------------------------|---------------|----------------|
| Trade debtors               | 60,647        | 58,218         |
| Other debtors               | -             | 11,473         |
| Directors' current accounts | <u>37,589</u> | <u>40,059</u>  |
|                             | <u>98,236</u> | <u>109,750</u> |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2020<br>£      | 2019<br>£      |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts    | 114,917        | 102,548        |
| Trade creditors              | 1,126          | -              |
| Corporation tax              | 12,875         | 20,373         |
| PAYE & NIC                   | 766            | 810            |
| VAT                          | 14,354         | 15,415         |
| Wages control account        | 1,200          | 1,200          |
| Accruals and deferred income | <u>3,130</u>   | <u>4,816</u>   |
|                              | <u>148,368</u> | <u>145,162</u> |



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**7. SECURED DEBTS**

The following secured debts are included within creditors:

|                 | 2020           | 2019           |
|-----------------|----------------|----------------|
|                 | £              | £              |
| Bank overdrafts | <u>114,917</u> | <u>102,548</u> |

The company's overdraft facility is secured by a fixed and floating charge over its assets.

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year, advances totalling £71,738 (2019: £61,167) were made to the company's director. £74,208 (2019: £62,737) was repaid prior to the year- end. The balance owed from the directors at the year-end was £37,589 (2019: £40,059).

Interest was charged on this arrangement at HMRC's approved rate.

**9. POST BALANCE SHEET EVENTS**

The impact on the company subsequent to the balance sheet date as a result of the steps taken by the Government in March 2020 to control the Covid-19 pandemic is uncertain. This is the case for the majority of businesses in the UK and around the World.

The Directors do not consider that the Covid-19 pandemic has had a material impact on the company's financial position at the balance sheet date and thus no adjustments have been made to the carrying values of the company's assets and liabilities as at 31 March 2020.

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.