

Asbestos Survey & Management Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 December 2022

Flexibility Professional Services (UK) Ltd
1 Tall Trees
Jenny Brough Lane
Hessle
East Yorkshire
HU13 0LE

Asbestos Survey & Management Ltd

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Asbestos Survey & Management Ltd

Company Information

Director	Mr Dean Hancock
Registered office	1 Tall Trees Jenny Brough Lane Hessle East Yorkshire HU13 0LE
Solicitors	Gunnercooke LLP 53 King Street Manchester M2 4LQ
Bankers	Santander UK plc P O Box 10102 21 Prescott Street London E1 8TN
Accountants	Flexibility Professional Services (UK) Ltd 1 Tall Trees Jenny Brough Lane Hessle East Yorkshire HU13 0LE

Asbestos Survey & Management Ltd

(Registration number: 04454504)

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	69,403	42,742
Current assets			
Debtors	<u>5</u>	287,525	156,826
Cash at bank and in hand		78,123	256,568
		<u>365,648</u>	<u>413,394</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(66,526)</u>	<u>(72,227)</u>
Net current assets		<u>299,122</u>	<u>341,167</u>
Total assets less current liabilities		368,525	383,909
Creditors: Amounts falling due after more than one year	<u>6</u>	(46,739)	-
Provisions for liabilities		<u>(11,086)</u>	<u>(5,886)</u>
Net assets		<u>310,700</u>	<u>378,023</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		<u>310,600</u>	<u>377,923</u>
Shareholders' funds		<u>310,700</u>	<u>378,023</u>

For the financial year ending 31 December 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 11 December 2023

Asbestos Survey & Management Ltd

(Registration number: 04454504)

Balance Sheet as at 31 December 2022

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Mr Dean Hancock
Director

Asbestos Survey & Management Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 Tall Trees
Jenny Brough Lane
Hessle
East Yorkshire
HU13 0LE
United Kingdom

The principal place of business is:

13 Blue Sky Way
Monkton Business Park South
Hebburn
Tyneside
NE31 2EQ
United Kingdom

These financial statements were authorised for issue by the director on 11 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Asbestos Survey & Management Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Government grants

Government grants are charged to the Profit and Loss account on accrual basis unless they are connected to an asset purchase in which case they are amortised over the life of the asset. Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of comprehensive income at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income. Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	Reducing balance basis @ 33%

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Fixtures and fittings	Reducing balance basis @ 33%
Motor vehicles	Reducing balance basis @ 20%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Leases

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 10 (2021 - 9).

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 January 2022	21,429	91,572	32,207	145,208
Additions	-	57,070	483	57,553
Disposals	-	(29,900)	-	(29,900)
At 31 December 2022	21,429	118,742	32,690	172,861
Depreciation				
At 1 January 2022	20,972	52,958	28,536	102,466
Charge for the year	151	19,320	1,371	20,842
Eliminated on disposal	-	(19,850)	-	(19,850)
At 31 December 2022	21,123	52,428	29,907	103,458
Carrying amount				
At 31 December 2022	306	66,314	2,783	69,403
At 31 December 2021	457	38,614	3,671	42,742

5 Debtors

	2022 £	2021 £
Current		
Trade debtors	111,269	145,139
Prepayments	-	3,322
Other debtors	176,256	8,365
	287,525	156,826

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	8	1,789	164
Trade creditors		13,295	4,367
Taxation and social security		48,251	66,016
Accruals and deferred income		1,680	1,680
Other creditors		1,511	-
		<u>66,526</u>	<u>72,227</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	8	<u>46,739</u>	<u>-</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary £1 of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Hire purchase contracts	<u>46,739</u>	<u>-</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

	2022 £	2021 £
Current loans and borrowings		
Bank overdrafts	24,991	-
Hire purchase contracts	9,685	-
Other borrowings	(32,887)	164
	<u>1,789</u>	<u>164</u>

9 Dividends

Interim dividends paid

	2022 £	2021 £
Interim dividend of £1,827.00 (2021 - £758.00) per each Ordinary £1	182,655	75,800
	<u>182,655</u>	<u>75,800</u>

10 Related party transactions

Asbestos Survey & Management Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Transactions with the director

	At 1 January 2022 £	Advances to director £	Repayments by director £	At 31 December 2022 £
2022 Mr Dean Hancock Directors Loan Account	-	71,350	(50,000)	21,350

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Director's remuneration

The director's remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	50,000	17,000
Contributions paid to money purchase schemes	10,000	-
	<u>60,000</u>	<u>17,000</u>

11 Parent and ultimate parent undertaking

The company's immediate parent is Brufern Holdings Ltd, incorporated in England and Wales.

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.