

**RIVERSIDE ENVIRONMENTAL SERVICES LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 31 December 2022**  
**Pages for filing with the registrar**

**RIVERSIDE ENVIRONMENTAL SERVICES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2022**

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**RIVERSIDE ENVIRONMENTAL SERVICES LIMITED**

**BALANCE SHEET**

**As at 31 December 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	5	269,036	303,867
		<b>269,036</b>	<b>303,867</b>
<b>Current assets</b>			
Stocks	6	2,821	5,220
Debtors	7	1,152,253	929,870
Cash at bank and in hand		426,455	909,028
		<b>1,581,529</b>	<b>1,844,118</b>
Creditors: amounts falling due within one year	8	( 719,124)	( 865,194)
<b>Net current assets</b>		<b>862,405</b>	<b>978,924</b>
<b>Total assets less current liabilities</b>		<b>1,131,441</b>	<b>1,282,791</b>
Creditors: amounts falling due after more than one year	9	( 98,171)	( 142,730)
Provision for liabilities	10	( 67,259)	( 75,238)
<b>Net assets</b>		<b>966,011</b>	<b>1,064,823</b>
<b>Capital and reserves</b>			
Called-up share capital		100	100
Share premium account		24,030	24,030
Capital redemption reserve		90	90
Profit and loss account		941,791	1,040,603
<b>Total shareholders' funds</b>		<b>966,011</b>	<b>1,064,823</b>

**RIVERSIDE ENVIRONMENTAL SERVICES LIMITED**  
**BALANCE SHEET (CONTINUED)**  
**As at 31 December 2022**

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.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge 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 Riverside Environmental Services Limited (registered number: 04620034) were approved and authorised for issue by the Director on 22 September 2023. They were signed on its behalf by:

J J Francis  
Director

**RIVERSIDE ENVIRONMENTAL SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2022**

## **1. Accounting policies**

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.

### **General information and basis of accounting**

Riverside Environmental Services 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 Unit 12 Whiffens Farm, Clement Street, Hextable, Kent, BR8 7PQ, 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.

The functional currency of Riverside Environmental Services Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

### **Going concern**

After reviewing the company's forecasts and projections, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

### **Foreign currency**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

### **Turnover**

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 and after eliminating sales within the company.

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.

### **Taxation**

#### *Current 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*

Deferred corporation tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred corporation tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**RIVERSIDE ENVIRONMENTAL SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2022**

**Intangible assets**

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	5 years straight line
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*Goodwill*

Goodwill arises on business combination and represents any excess of consideration given over the fair value of the identifiable assets and liabilities acquired. Goodwill is initially recognised as an intangible asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis over its useful economic life.

**Tangible fixed 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 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:

Plant and machinery	2 - 4 years straight line
Vehicles	4 years straight line
Office equipment	3 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

**Impairment of assets**

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

**Trade and other debtors**

Trade debtors and other debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment, except where the effect of discounting would be immaterial. 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 trade debtors.

**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.

**RIVERSIDE ENVIRONMENTAL SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Trade and other creditors**

Trade and other creditors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method except where the effect of discounting would be immaterial. In such cases creditors are stated at transaction price.

**Financial instruments**

*Classification*

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial assets are classified as financial assets at fair value through profit or loss, loans and debtors, held-to-maturity investments, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial assets at initial recognition.

Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings, trade and other creditors, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial liabilities at initial recognition.

*Fair value measurement*

All financial assets are recognised initially at fair value plus transaction costs. Thereafter financial instruments are stated at amortised cost using the effective interest rate method (less impairment where appropriate) unless the effect of discounting would be immaterial in which case they are stated at cost (less impairment where appropriate). The exception to this are those financial instruments where it is a requirement to continue recording them at fair value through profit and loss.

*Loans and 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.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**RIVERSIDE ENVIRONMENTAL SERVICES LIMITED**  
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**Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

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

**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.

**Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.



**RIVERSIDE ENVIRONMENTAL SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, management are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historic experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Specifically, judgements and estimates are required in determining the useful economic lives of fixed assets, the recoverability of trade debtors and the adoption of the going concern basis in preparing these accounts.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**3. Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	84	84

**4. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 January 2022	30,000	30,000
	0	0
<b>At 31 December 2022</b>	<b>30,000</b>	<b>30,000</b>
<b>Accumulated amortisation</b>		
At 01 January 2022	30,000	30,000
<b>At 31 December 2022</b>	<b>30,000</b>	<b>30,000</b>
<b>Net book value</b>		
<b>At 31 December 2022</b>	<b>0</b>	<b>0</b>
At 31 December 2021	0	0

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**5. Tangible assets**

	<b>Plant and machinery</b>	<b>Vehicles</b>	<b>Office equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 01 January 2022	654,002	391,896	0	1,045,898
Additions	9,946	55,584	29,618	95,148
Disposals	0	( 40,717)	0	( 40,717)
<b>At 31 December 2022</b>	<b>663,948</b>	<b>406,763</b>	<b>29,618</b>	<b>1,100,329</b>
<b>Accumulated depreciation</b>				
At 01 January 2022	623,894	118,137	0	742,031
Charge for the financial year	23,835	88,100	4,775	116,710
Disposals	0	( 27,448)	0	( 27,448)
<b>At 31 December 2022</b>	<b>647,729</b>	<b>178,789</b>	<b>4,775</b>	<b>831,293</b>
<b>Net book value</b>				
<b>At 31 December 2022</b>	<b>16,219</b>	<b>227,974</b>	<b>24,843</b>	<b>269,036</b>
At 31 December 2021	30,108	273,759	0	303,867

**6. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stocks	2,821	5,220

**7. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,114,429	889,012
Other taxation and social security	7,420	0
Other debtors	30,404	40,858
	<b>1,152,253</b>	<b>929,870</b>

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**8. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	105,890	163,169
Taxation and social security	368,345	370,084
Obligations under finance leases and hire purchase contracts	97,885	95,766
Other creditors	147,004	236,175
	<b>719,124</b>	<b>865,194</b>

**9. Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases and hire purchase contracts	98,171	142,730

Hire purchase liabilities are secured over the assets to which they relate.

**10. Provision for liabilities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deferred tax	67,259	75,238

**11. Financial commitments**

**Commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
within one year	249,168	265,736
between one and five years	224,035	307,584
	<b>473,203</b>	<b>573,320</b>

The commitments above are in respect of operating leases for property, vehicles and other office equipment.

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.