

**EDWARDS DIVING SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

Green & Co  
Chartered Certified Accountants  
Pembroke House  
Llantarnam Park Way  
Cwmbran  
Torfaen  
NP44 3AU

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FOR THE YEAR ENDED 31ST DECEMBER 2022**

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**EDWARDS DIVING SERVICES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**DIRECTORS:**

P R Edwards  
J Edwards  
S P Richings

**REGISTERED OFFICE:**

Unit 17  
Sir Alfred Owen Way  
Pontygwindy Ind. Estate  
Caerphilly  
CF83 3HU

**REGISTERED NUMBER:**

05282491 (England and Wales)

**ACCOUNTANTS:**

Green & Co  
Chartered Certified Accountants  
Pembroke House  
Llantarnam Park Way  
Cwmbran  
Torfaen  
NP44 3AU

**EDWARDS DIVING SERVICES LIMITED (REGISTERED NUMBER: 05282491)**

**BALANCE SHEET  
31ST DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		1,625
Tangible assets	5		3,896,025		1,455,994
Investments	6		<u>346,792</u>		<u>346,792</u>
			4,242,817		1,804,411
<b>CURRENT ASSETS</b>					
Stocks		54,544		48,686	
Debtors	7	512,934		947,252	
Cash at bank and in hand		<u>806,262</u>		<u>415,339</u>	
		1,373,740		1,411,277	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>667,426</u>		<u>493,948</u>	
<b>NET CURRENT ASSETS</b>			<u>706,314</u>		<u>917,329</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,949,131		2,721,740
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(2,017,427)		(250,545)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(207,719)</u>		<u>(198,680)</u>
<b>NET ASSETS</b>			<u><u>2,723,985</u></u>		<u><u>2,272,515</u></u>

The notes form part of these financial statements

**EDWARDS DIVING SERVICES LIMITED (REGISTERED NUMBER: 05282491)**

**BALANCE SHEET - continued  
31ST DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		15		15
Retained earnings			<u>2,723,970</u>		<u>2,272,500</u>
			<u>2,723,985</u>		<u>2,272,515</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 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 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 Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4th April 2023 and were signed on its behalf by:

P R Edwards - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**1. STATUTORY INFORMATION**

Edwards Diving 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, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 48 (2021 - 46) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1st January 2022	
and 31st December 2022	<u>32,500</u>
<b>AMORTISATION</b>	
At 1st January 2022	30,875
Charge for year	<u>1,625</u>
At 31st December 2022	<u>32,500</u>
<b>NET BOOK VALUE</b>	
At 31st December 2022	-
At 31st December 2021	<u><u>1,625</u></u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1st January 2022	354,154	1,412,993	11,545
Additions	2,417,468	174,205	-
Disposals	-	-	-
At 31st December 2022	<u>2,771,622</u>	<u>1,587,198</u>	<u>11,545</u>
<b>DEPRECIATION</b>			
At 1st January 2022	-	612,738	6,534
Charge for year	-	146,169	752
Eliminated on disposal	-	-	-
At 31st December 2022	<u>-</u>	<u>758,907</u>	<u>7,286</u>
<b>NET BOOK VALUE</b>			
At 31st December 2022	<u>2,771,622</u>	<u>828,291</u>	<u>4,259</u>
At 31st December 2021	<u><u>354,154</u></u>	<u><u>800,255</u></u>	<u><u>5,011</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**5. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1st January 2022	441,370	43,223	2,263,285
Additions	59,941	5,337	2,656,951
Disposals	(41,076)	-	(41,076)
At 31st December 2022	<u>460,235</u>	<u>48,560</u>	<u>4,879,160</u>
<b>DEPRECIATION</b>			
At 1st January 2022	168,399	19,620	807,291
Charge for year	47,163	4,342	198,426
Eliminated on disposal	(22,582)	-	(22,582)
At 31st December 2022	<u>192,980</u>	<u>23,962</u>	<u>983,135</u>
<b>NET BOOK VALUE</b>			
At 31st December 2022	<u>267,255</u>	<u>24,598</u>	<u>3,896,025</u>
At 31st December 2021	<u>272,971</u>	<u>23,603</u>	<u>1,455,994</u>

**6. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1st January 2022 and 31st December 2022	<u>346,792</u>
<b>NET BOOK VALUE</b>	
At 31st December 2022	<u>346,792</u>
At 31st December 2021	<u>346,792</u>



**EDWARDS DIVING SERVICES LIMITED (REGISTERED NUMBER: 05282491)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	490,026	785,453
Other debtors	3,445	8,617
Ty Draig Group Limited	390	390
Remar Safety Services Limited	19,073	19,073
Prepayments and accrued income	-	133,719
	<u>512,934</u>	<u>947,252</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	97,585	20,982
Lloyds CBILS loan	20,000	20,000
Trade creditors	168,672	202,911
Corporation Tax	119,689	94,725
Social security and other taxes	62,120	62,949
VAT	183,113	82,836
Other creditors	9,119	408
Directors' current accounts	1,507	3,932
Accrued expenses	5,621	5,205
	<u>667,426</u>	<u>493,948</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Dragon House mortgage	156,375	177,212
Lloyds CBILS loan	53,333	73,333
Lloyds Variable	898,979	-
Lloyds Fixed	908,740	-
	<u>2,017,427</u>	<u>250,545</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number	Class	Nominal value:	2022 £	2021 £
NIL	Ordinary	£1	-	10
NIL	Ordinary B	£1	-	5
1,000	Ordinary	1p	10	-
499	Ordinary B	1p	5	-
1	Ordinary C	1p	-	-
			<b><u>15</u></b>	<b><u>15</u></b>

**11. RELATED PARTY DISCLOSURES**

The company had the following directors loans at the year end:

- P R Edwards was owed £562 (2021 - £1,240)

- J Edwards was owed £945 (2021 - £2,692)

These company was owed £19,073 (2021 - £19,073) by Remar Safety Services Limited a company in which the directors P R Edwards and J Edwards have a controlling interest.

During the year the company paid rent of £Nil (2021 - £6,000) to P R Edwards and £Nil (2021 - £6,000) to J Edwards (directors and shareholders of the company) for the use of freehold property owned by them. The lease is under a formal contract terms and has an independently verified rent review every three years

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.