

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Ground Solutions UK Limited

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for the Year Ended 31 March 2022

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Ground Solutions UK Limited
Company Information
for the Year Ended 31 March 2022

DIRECTORS:

M R Pett
Mrs R B Pett

REGISTERED OFFICE:

Unit A5
Optimum Business Park
Optimum Road
Swadlincote
Derbyshire
DE11 0WT

REGISTERED NUMBER:

05759925 (England and Wales)

ACCOUNTANTS:

Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		520,836		487,362
CURRENT ASSETS					
Debtors	5	124,810		283,468	
Cash at bank and in hand		<u>336,172</u>		<u>156,513</u>	
		460,982		439,981	
CREDITORS					
Amounts falling due within one year	6	<u>623,918</u>		<u>598,606</u>	
NET CURRENT LIABILITIES			<u>(162,936)</u>		<u>(158,625)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			357,900		328,737
CREDITORS					
Amounts falling due after more than one year	7		(254,816)		(268,229)
PROVISIONS FOR LIABILITIES			<u>(38,456)</u>		<u>-</u>
NET ASSETS			<u>64,628</u>		<u>60,508</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>63,628</u>		<u>59,508</u>
SHAREHOLDERS' FUNDS			<u>64,628</u>		<u>60,508</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31 March 2022

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 Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2022 and were signed on its behalf by:

M R Pett - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Ground Solutions UK 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 represents net invoiced sales of services, excluding value added tax. Turnover is recognised in the year in which services are provided.

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.

Freehold property	- Straight line over 25 years
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Grants

Revenue grants are recognised in the profit and loss so as to match with the expenditure to which they are intended to contribute. Capital grants are recognised in the profit and loss over the useful economic life of the related asset.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 57 (2021 - 47).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2021	375,207	98,724	210,345	684,276
Additions	-	22,976	78,051	101,027
At 31 March 2022	<u>375,207</u>	<u>121,700</u>	<u>288,396</u>	<u>785,303</u>
DEPRECIATION				
At 1 April 2021	41,761	49,523	105,630	196,914
Charge for year	15,008	18,051	34,494	67,553
At 31 March 2022	<u>56,769</u>	<u>67,574</u>	<u>140,124</u>	<u>264,467</u>
NET BOOK VALUE				
At 31 March 2022	<u>318,438</u>	<u>54,126</u>	<u>148,272</u>	<u>520,836</u>
At 31 March 2021	<u>333,446</u>	<u>49,201</u>	<u>104,715</u>	<u>487,362</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	78,737	92,588
Other debtors	17,190	9,147
Directors' current accounts	17,537	147,537
Prepayments and accrued income	11,346	34,196
	<u>124,810</u>	<u>283,468</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	37,750	28,463
Hire purchase contracts (see note 8)	45,720	27,442
Trade creditors	20,278	43,117
Amounts owed to parent undertaking	500	-
Tax	23,508	3,579
Social security and other taxes	118,031	103,308
Other creditors	372,597	381,954
Directors' current accounts	-	2,518
Accrued expenses	5,534	8,225
	<u>623,918</u>	<u>598,606</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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

	2022 £	2021 £
Bank loans - 1-2 years	38,782	36,167
Bank loans - 2-5 years	103,548	105,739
Bank loans over 5 years	60,039	98,484
Hire purchase contracts (see note 8)	<u>52,447</u>	<u>27,839</u>
	<u>254,816</u>	<u>268,229</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years	<u>60,039</u>	<u>98,484</u>

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2022 £	2021 £
Net obligations repayable:		
Within one year	45,720	27,442
Between one and five years	<u>52,447</u>	<u>27,839</u>
	<u>98,167</u>	<u>55,281</u>

The minimum lease payments on non-cancellable operating leases committed to be paid are £23,388 (2021 - £5,196).

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	240,119	268,853
Hire purchase contracts	<u>98,167</u>	<u>55,281</u>
	<u>338,286</u>	<u>324,134</u>

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.