

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
FOR
ALLSET SAFETY TRAINING LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

ALLSET SAFETY TRAINING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

DIRECTORS:

J Settle
Mrs L C SETTLE

REGISTERED OFFICE:

Innovation Centre Medway
Maidstone Road
Chatham
Kent
ME5 9FD

REGISTERED NUMBER:

07619399 (England and Wales)

ACCOUNTANTS:

TC Group
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD

BALANCE SHEET
31 MAY 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|--------------|----------------|--------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,904 | | 1,861 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 1,930 | | 1,760 | |
| Cash at bank | | <u>1,212</u> | | <u>995</u> | |
| | | 3,142 | | 2,755 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>4,660</u> | | <u>4,822</u> | |
| NET CURRENT LIABILITIES | | | <u>(1,518)</u> | | <u>(2,067)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 386 | | (206) |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (4,267) | | (6,219) |
| PROVISIONS FOR LIABILITIES | | | <u>(320)</u> | | <u>(350)</u> |
| NET LIABILITIES | | | <u>(4,201)</u> | | <u>(6,775)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>(4,301)</u> | | <u>(6,875)</u> |
| | | | <u>(4,201)</u> | | <u>(6,775)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

BALANCE SHEET - continued
31 MAY 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 November 2023 and were signed on its behalf by:

Mrs L C SETTLE - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

1. **STATUTORY INFORMATION**

Allset Safety Training 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.

Tangible fixed assets

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

Taxation

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

Hire purchase and leasing commitments

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 1 (2022 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|--------------|
| COST | | | |
| At 1 June 2022 | 981 | 6,476 | 7,457 |
| Additions | - | 519 | 519 |
| At 31 May 2023 | <u>981</u> | <u>6,995</u> | <u>7,976</u> |
| DEPRECIATION | | | |
| At 1 June 2022 | 980 | 4,616 | 5,596 |
| Charge for year | - | 476 | 476 |
| At 31 May 2023 | <u>980</u> | <u>5,092</u> | <u>6,072</u> |
| NET BOOK VALUE | | | |
| At 31 May 2023 | <u>1</u> | <u>1,903</u> | <u>1,904</u> |
| At 31 May 2022 | <u>1</u> | <u>1,860</u> | <u>1,861</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|--------------|--------------|
| Trade debtors | 1,000 | 830 |
| Other debtors | 930 | 930 |
| | <u>1,930</u> | <u>1,760</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|-----------------|--------------|--------------|
| Other loans | 2,079 | 2,079 |
| Trade creditors | 566 | 471 |
| Other creditors | 2,015 | 2,272 |
| | <u>4,660</u> | <u>4,822</u> |

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

| | 2023 £ | 2022 £ |
|-------------------------|--------------|--------------|
| Other loans - 1-2 years | <u>4,267</u> | <u>6,219</u> |

8. RELATED PARTY DISCLOSURES

During the year, L Settle (Director) loaned the company money with no set repayment date. At the year end the amount due from the company to the director was £1,265 (2022: £1,515).

L Settle did not receive dividends from the company during the current or previous year.

9. ULTIMATE CONTROLLING PARTY

During the year the director, L Settle, controlled the company by virtue of a controlling interest of 55% of the issued ordinary share capital.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

10. **GOING CONCERN**

The directors recognise that the company has an insolvent balance sheet and confirm that they will continue to support the company personally until it is in a solvent position again.

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.