

Unaudited Financial Statements

for the Year Ended

31 March 2022

for

Scrase Project Services Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Balance Sheet	1
Notes to the Financial Statements	2

Scrase Project Services Limited (Registered number: 09271087)

Balance Sheet
31 March 2022

	Notes	31/3/22 £	£	31/3/21 £	£
FIXED ASSETS					
Tangible assets	5		-		41
CURRENT ASSETS					
Debtors	6	2,976		2,837	
Cash at bank		<u>2,605</u>		<u>3,274</u>	
		5,581		6,111	
CREDITORS					
Amounts falling due within one year	7	<u>18,065</u>		<u>7,433</u>	
NET CURRENT LIABILITIES			<u>(12,484)</u>		<u>(1,322)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(12,484)</u>		<u>(1,281)</u>
PROVISIONS FOR LIABILITIES	8		-		8
NET LIABILITIES			<u>(12,484)</u>		<u>(1,289)</u>
CAPITAL AND RESERVES					
Called up share capital	9		10		10
Retained earnings			<u>(12,494)</u>		<u>(1,299)</u>
SHAREHOLDERS' FUNDS			<u>(12,484)</u>		<u>(1,289)</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 director acknowledges his 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 October 2022 and were signed by:

R J Scrase - Director

The notes form part of these financial statements

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

1. **STATUTORY INFORMATION**

Scrase Project Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 09271087
Registered office: Coronation Parade
42 Cannon Lane
Pinner
Middlesex
HA5 1HW

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents Fee income recoverable from clients for professional services provided during the period. It is measured at the fair value of consideration received or receivable from clients, including expenses and disbursements but excluding Value Added Tax. Fee income is recognised when the amounts can be reliably measured and it is probable that future economic benefits will flow.

Tangible fixed assets

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

Office equipment - 33.33% on cost

Taxation

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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

3. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to and from related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income statement.

Going concern

The company meets its day-to-day working capital requirements through careful management of its working capital positions. After making enquiries, 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

5. TANGIBLE FIXED ASSETS

		Office equipment £
COST		
At 1 April 2021 and 31 March 2022		<u>359</u>
DEPRECIATION		
At 1 April 2021		318
Charge for year		<u>41</u>
At 31 March 2022		<u>359</u>
NET BOOK VALUE		
At 31 March 2022		<u>-</u>
At 31 March 2021		<u>41</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Other debtors	<u>2,976</u>	<u>2,837</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Other creditors	<u>18,065</u>	<u>7,433</u>

8. PROVISIONS FOR LIABILITIES

	31/3/22	31/3/21
	£	£
Deferred tax	<u>-</u>	<u>8</u>

Scrase Project Services Limited (Registered number: 09271087)

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

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2021	8
Accelerated capital allowances	<u>(8)</u>
Balance at 31 March 2022	<u>-</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31/3/22	31/3/21
Number:	Class:	Nominal value:	£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	31/3/22 £	31/3/21 £
R J Scrase		
Balance outstanding at start of year	-	2,009
Amounts repaid	-	(2,009)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

The above loan balance was interest free and was repayable on demand.

11. **RELATED PARTY DISCLOSURES**

Included within Creditors was a balance of £16,965 (2021: £6,333) owed to a Director of the company. The balance was interest free and was repayable on demand.

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.