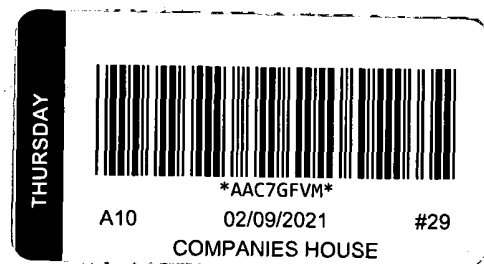


Southam Services (Lincs) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021



Southam Services (Lincs) Limited

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Southam Services (Lincs) Limited

(Registration number: 11104428)

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	144,058	162,054
Current assets			
Debtors	5	77,513	83,544
Cash at bank and in hand		192,563	221,881
		270,076	305,425
Creditors: Amounts falling due within one year	6	(114,051)	(175,259)
Net current assets		156,025	130,166
Total assets less current liabilities		300,083	292,220
Provisions for liabilities		(27,372)	(30,791)
Net assets		272,711	261,429
Capital and reserves			
Called up share capital		100	100
Profit and loss account		272,611	261,329
Shareholders' funds		272,711	261,429

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

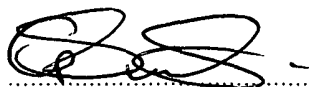
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 20 August 2021



G P Simons
Director

Southam Services (Lincs) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital incorporated in United Kingdom and the company registration number is 11104428.

The address of its registered office is:

26 South Saint Mary's Gate

Grimsby

North East Lincolnshire

DN31 1LW

The principal place of business is:

Southam Barns

Brocklesby Road

Ulceby

DN39 6SU

These financial statements were authorised for issue by the director on 20 August 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been prepared in sterling and are rounded to the nearest pound.

Going concern

Specifically in connection with the current economic climate, the directors have considered the impact of COVID-19 on the business and they are satisfied that the company has sufficient financial headroom to continue trading for at least the next twelve months. For this reason the financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover represents revenue due from the normal activities of the business to the extent that the company obtains a right to consideration in exchange for its performance of those activities, exclusive of value added tax.

Revenue recognised is measured by reference to the amounts likely to be chargeable to customers. The excess of turnover not invoiced over payments on account is reported as amounts recoverable on contracts within debtors.

Contract revenue recognition

In the case of long term contracts, where the outcome of individual contracts can be estimated reliably and it is probable that the contract will be profitable, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting date. The stage of completion is measured by reference to the proportion of work done relative to the total value of work under the contract. provision is made for all known or expected losses on individual contracts in the year in which such losses are foreseen.

Southam Services (Lincs) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Government grants

Government grants which become receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support to the entity with no future related costs, are recognised as income in the period in which they become receivable

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 income 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 income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position 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

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:

Asset class	Depreciation method and rate
Fixtures and fittings	15% and 33% Straight line
Plant and machinery	15% Straight line
Motor vehicles	25% Straight line

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.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2020 - 3).

Southam Services (Lincs) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2020	152,504	42,850	195,354
Additions	13,274	3,080	16,354
At 31 March 2021	165,778	45,930	211,708
Depreciation			
At 1 April 2020	23,473	9,827	33,300
Charge for the year	23,457	10,893	34,350
At 31 March 2021	46,930	20,720	67,650
Carrying amount			
At 31 March 2021	118,848	25,210	144,058
At 31 March 2020	129,031	33,023	162,054

5 Debtors

	2021 £	2020 £
Trade debtors	70,677	69,508
Prepayments and accrued income	6,836	14,036
Total current trade and other debtors	77,513	83,544

Southam Services (Lincs) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Trade creditors		81,377	83,380
Taxation and social security		7,282	14,717
Other creditors		16,872	27,529
Accruals and deferred income		8,520	49,633
		<u>114,051</u>	<u>175,259</u>

7 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	<u>8,917</u>	<u>8,612</u>

Dividends paid to directors total £40,000.