

**SES BUILDING & ENERGY SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Robert Cole & Co

Chartered Certified Accountants

Office 2 Llynfi Enterprise Centre
Heol Ty Gwyn Industrial Estate
Maesteg
CF34 0BQ

SES Building & Energy Solutions Limited
Unaudited Financial Statements
For The Year Ended 31 March 2020

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SES Building & Energy Solutions Limited
Accountant's Report
For The Year Ended 31 March 2020

Report to the director on the preparation of the unaudited statutory accounts of SES Building & Energy Solutions Limited For The Year Ended 31 March 2020

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of SES Building & Energy Solutions Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of SES Building & Energy Solutions Limited, as a body, in accordance with the terms of our engagement letter dated 02 January 2007. Our work has been undertaken solely to prepare for your approval the accounts of SES Building & Energy Solutions Limited and state those matters that we have agreed to state to the director of SES Building & Energy Solutions Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SES Building & Energy Solutions Limited and its director as a body for our work or for this report.

It is your duty to ensure that SES Building & Energy Solutions Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of SES Building & Energy Solutions Limited. You consider that SES Building & Energy Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of SES Building & Energy Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

9 January 2021

Robert Cole & Co
Chartered Certified Accountants

Office 2 Llynfi Enterprise Centre
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SES Building & Energy Solutions Limited
Balance Sheet
As at 31 March 2020

Registered number: 04140175

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		31,765		43,593
			<u>31,765</u>		<u>43,593</u>
CURRENT ASSETS					
Stocks		65,000		65,000	
Debtors	4	19,740		41,265	
Cash at bank and in hand		2,047		1,950	
		<u>86,787</u>		<u>108,215</u>	
Creditors: Amounts Falling Due Within One Year	5	(95,728)		(120,316)	
		<u>(8,941)</u>		<u>(12,101)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(8,941)</u>		<u>(12,101)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,824</u>		<u>31,492</u>
Creditors: Amounts Falling Due After More Than One Year	6		(13,174)		(20,858)
			<u>(13,174)</u>		<u>(20,858)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,376)		(1,376)
			<u>(1,376)</u>		<u>(1,376)</u>
NET ASSETS			<u>8,274</u>		<u>9,258</u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			2		2
Profit and Loss Account			8,272		9,256
			<u>8,272</u>		<u>9,256</u>
SHAREHOLDERS' FUNDS			<u>8,274</u>		<u>9,258</u>

SES Building & Energy Solutions Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christopher Stephens

Director

9 January 2021

The notes on pages 4 to 7 form part of these financial statements.

SES Building & Energy Solutions Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Critical accounting estimates & judgements

The significant accounting policies applied in the application of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

No significant judgements have had to be made by the director in preparing these financial statements.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% straight line
Motor Vehicles	20% straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

SES Building & Energy Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

1.6. Financial Instruments

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2019: 4)

SES Building & Energy Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 April 2019	33,924	58,120	92,044
Additions	-	-	-
As at 31 March 2020	<u>33,924</u>	<u>58,120</u>	<u>92,044</u>
Depreciation			
As at 1 April 2019	20,669	27,782	48,451
Provided during the period	2,834	8,994	11,828
As at 31 March 2020	<u>23,503</u>	<u>36,776</u>	<u>60,279</u>
Net Book Value			
As at 31 March 2020	<u>10,421</u>	<u>21,344</u>	<u>31,765</u>
As at 1 April 2019	<u>13,255</u>	<u>30,338</u>	<u>43,593</u>

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	19,740	41,265
	<u>19,740</u>	<u>41,265</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	7,684	7,577
Trade creditors	16,626	17,324
Bank loans and overdrafts	11,325	-
Corporation tax	2,618	-
Other taxes and social security	14,860	14,450
Other creditors	42,615	80,965
	<u>95,728</u>	<u>120,316</u>

SES Building & Energy Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	13,174	20,858
	<u>13,174</u>	<u>20,858</u>

7. Related Party Transactions

The company has an ongoing loan facility amounting to £18,987 (2019: £63,426) from members of key management personnel. The loan is repayable on demand and the rate of interest charged is 0%. At the balance sheet date, the loan was still outstanding and is presented within Creditors: amounts falling within one year.

8. General Information

SES Building & Energy Solutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04140175. The registered office is 1b Llan Road, Cwmfelin, Maesteg, Mid Glamorgan, CF34 9HN.

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.