REGISTERED NUMBER: SC654373 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

ONSITE TELECOM SOLUTIONS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

ONSITE TELECOM SOLUTIONS LTD

COMPANY INFORMATION
for the Year Ended 31 March 2023

DIRECTORS:	F J MacFadyen J Macfadyen
REGISTERED OFFICE:	15 Cressland Drive Glasgow G45 9HR
REGISTERED NUMBER:	SC654373 (Scotland)
ACCOUNTANTS:	Kean Jarman & Company Chartered Accountants 27 Ingram Street Glasgow G1 1HA

BALANCE SHEET
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		89,743		71,653
CURRENT ASSETS					
Debtors	5	56,560		36,444	
Cash at bank and in hand		38,571		5,592	
		95,131		42,036	
CREDITORS					
Amounts falling due within one year	6	66,573		30,060	
NET CURRENT ASSETS			28,558		11,976
TOTAL ASSETS LESS CURRENT LIABILITIES			118,301		83,629
CREDITORS					
Amounts falling due after more than one year	7		(50,864)		(52,668)
PROVISIONS FOR LIABILITIES			(13,107)		(9,418)
NET ASSETS			54,330		21,543
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			54,230		21,443
SHAREHOLDERS' FUNDS			54,330		21,543

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

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

The notes form part of these financial statements

 continued...

BALANCE SHEET - continued
31 March 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 14 September 2023 and were signed on its behalf by:

F J MacFadyen - Director

J Macfadyen - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

Onsite Telecom Solutions Ltd is a private company, limited by shares , registered in Scotland. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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
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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022	51,591	68,615	2,199	122,405
Additions	24,484	48,057	-	72,541
Disposals	-	(43,620)	-	(43,620)
At 31 March 2023	76,075	73,052	2,199	151,326
DEPRECIATION				
At 1 April 2022	19,771	30,019	962	50,752
Charge for year	14,076	15,530	309	29,915
Eliminated on disposal	-	(19,084)	-	(19,084)
At 31 March 2023	33,847	26,465	1,271	61,583
NET BOOK VALUE				
At 31 March 2023	42,228	46,587	928	89,743
At 31 March 2022	31,820	38,596	1,237	71,653

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2022	68,615
Additions	48,057
Disposals	(43,620)
At 31 March 2023	73,052
DEPRECIATION	
At 1 April 2022	30,019
Charge for year	15,530
Eliminated on disposal	(19,084)
At 31 March 2023	26,465
NET BOOK VALUE	
At 31 March 2023	46,587
At 31 March 2022	38,596

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	53,350	34,200
Tax	135	-
VAT	1,912	2,244
Prepayments and accrued income	1,163	-
	56,560	36,444

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	3,132	3,071
Hire purchase contracts	10,728	11,032
Trade creditors	17,430	7,570
Tax	10,283	3,328
Social security and other taxes	-	59
Directors' current accounts	25,000	5,000
	66,573	30,060

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

	31.3.23	31.3.22
	£	£
Bank loans - 1-2 years	3,132	3,071
Bank loans - 2-5 years	9,396	9,214
Bank loans more 5 yr by instal	8,758	12,143
Hire purchase contracts	29,578	28,240
	50,864	52,668

Amounts falling due in more than five years:

	31.3.23	31.3.22
Repayable by instalments		
Bank loans more 5 yr by instal	8,758	12,143

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23 £	31.3.22 £
100	Ordinary	1	100	100

9. RELATED PARTY DISCLOSURES

The company directors were owed £25,000 (2022-£5,000) at the year end. The maximum amount outstanding during the year was £30,000.