
CAPITAL SERVICES (KINGS LANGLEY) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022



CAPITAL SERVICES (KINGS LANGLEY) LIMITED
REGISTERED NUMBER: 09190469

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	71,947	18,078
Investments	5	1	-
		<u>71,948</u>	<u>18,078</u>
Current assets			
Stocks	6	53,440	74,246
Debtors: amounts falling due within one year	7	369,163	295,542
Cash at bank and in hand	8	216,543	183,130
		<u>639,146</u>	<u>552,918</u>
Creditors: amounts falling due within one year	9	(350,764)	(286,675)
Net current assets		<u>288,382</u>	<u>266,243</u>
Total assets less current liabilities		<u>360,330</u>	<u>284,321</u>
Creditors: amounts falling due after more than one year	10	(154,158)	(157,576)
Net assets		<u><u>206,172</u></u>	<u><u>126,745</u></u>
Capital and reserves			
Called up share capital	13	110	110
Profit and loss account		206,062	126,635
		<u><u>206,172</u></u>	<u><u>126,745</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

CAPITAL SERVICES (KINGS LANGLEY) LIMITED
REGISTERED NUMBER: 09190469

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



D C Dale Esq
Director

Date: 3/10/22

The notes on pages 3 to 11 form part of these financial statements.

CAPITAL SERVICES (KINGS LANGLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Capital Services (Kings Langley) Limited is a private company limited by shares, incorporated in England and Wales. The registered office address of the company is Unit 9, Kings Park Industrial Estate, Primrose Hill, Kings Langley, Hertfordshire, WD4 8ST.

The principal activity of the company is the provision of building services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Long-term contracts

Amounts recoverable on long-term contracts, which are included in debtors, are stated at net sales value of work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Where such amounts have been received and exceed amounts recoverable, the net amounts are included in creditors as payments on account.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

CAPITAL SERVICES (KINGS LANGLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

CAPITAL SERVICES (KINGS LANGLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.10 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Plant & machinery	- 25% straight line
Motor vehicles	- 20% straight line
Fixtures & fittings	- 33.33% straight line
Office equipment	- 33.33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.12 Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress includes labour costs.

At each balance sheet date, stocks and work in progress are assessed for impairment. If stock and work in progress is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.13 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CAPITAL SERVICES (KINGS LANGLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.14 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.15 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.16 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, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 12 (2021 - 11).

CAPITAL SERVICES (KINGS LANGLEY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2021	66,176	154,281	26,165	17,827	264,449
Additions	-	72,513	2,364	1,160	76,037
At 31 March 2022	66,176	226,794	28,529	18,987	340,486
Depreciation					
At 1 April 2021	66,176	137,008	25,911	17,276	246,371
Charge for the year on owned assets	-	12,476	466	766	13,708
Charge for the year on financed assets	-	8,460	-	-	8,460
At 31 March 2022	66,176	157,944	26,377	18,042	268,539
Net book value					
At 31 March 2022	-	68,850	2,152	945	71,947
At 31 March 2021	-	17,273	254	551	18,078

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2022 £	2021 £
Motor vehicles	64,054	6,440
	64,054	6,440

CAPITAL SERVICES (KINGS LANGLEY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	1
At 31 March 2022	<u>1</u>

6. Stocks and work in progress

	2022 £	2021 £
Raw materials and consumables	3,382	6,596
Work in progress	50,058	67,650
	<u>53,440</u>	<u>74,246</u>

7. Debtors

	2022 £	2021 £
Trade debtors	299,406	271,457
Amounts owed by group undertakings	43,125	6,573
Other debtors	3,253	110
Prepayments and accrued income	23,379	17,402
	<u>369,163</u>	<u>295,542</u>

8. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	216,543	183,130
	<u>216,543</u>	<u>183,130</u>

CAPITAL SERVICES (KINGS LANGLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	36,363	36,363
Trade creditors	128,630	106,959
Corporation tax	3,086	19,010
Other taxation and social security	71,606	80,172
Obligations under finance lease and hire purchase contracts	21,963	2,894
Other creditors	9,808	10,014
Accruals and deferred income	79,308	31,263
	<u>350,764</u>	<u>286,675</u>

10. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	121,213	157,576
Net obligations under finance leases and hire purchase contracts	32,945	-
	<u>154,158</u>	<u>157,576</u>

CAPITAL SERVICES (KINGS LANGLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	36,363	36,363
Amounts falling due 1-2 years		
Bank loans	36,364	36,364
Amounts falling due 2-5 years		
Bank loans	84,849	109,091
Amounts falling due after more than 5 years		
Bank loans	-	12,121
	<u>157,576</u>	<u>193,939</u>

Bank loans are secured by a fixed and floating charge over the assets of the company.

12. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2022 £	2021 £
Within one year	21,963	2,894
Between 1-5 years	32,945	-
	<u>54,908</u>	<u>2,894</u>

Net obligations under finance leases and hire purchase contracts are secured on the assets to which they relate.

CAPITAL SERVICES (KINGS LANGLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
100 (2021 - 100) Ordinary shares of £1.00 each	100	100
10 (2021 - 10) Ordinary A shares of £1.00 each	10	10
	<hr/>	<hr/>
	110	110
	<hr/>	<hr/>

14. Parent company

The parent company is Capital Services (Holdings) Limited and the ultimate parent company is Capital Services (Topco) Limited, companies incorporated in England and Wales.