

Financial Statements
for the Year Ended 31st March 2023
for
SGE-SERVICES LIMITED

Cheeld Wheeler & Co
Chartered Certified Accountants
Redhill Chambers
2d High Street
Redhill
Surrey
RH1 1RJ

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for the year ended 31st March 2023**

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SGE-SERVICES LIMITED

**Company Information
for the year ended 31st March 2023**

DIRECTOR: S G Gayler

SECRETARY: Mrs C K E Gayler

REGISTERED OFFICE: 32 Dundrey Crescent
Merstham
Redhill
RH1 3NY

REGISTERED NUMBER: 07772056 (England and Wales)

ACCOUNTANTS: Cheeld Wheeler & Co
Chartered Certified Accountants
Redhill Chambers
2d High Street
Redhill
Surrey
RH1 1RJ

SGE-SERVICES LIMITED (REGISTERED NUMBER: 07772056)

**Balance Sheet
31st March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		2,400		4,800
Tangible assets	5		<u>31,989</u>		<u>43,451</u>
			34,389		48,251
CURRENT ASSETS					
Stocks	6	5,000		3,400	
Debtors	7	198,312		61,694	
Cash at bank		<u>51,617</u>		<u>7,153</u>	
		254,929		72,247	
CREDITORS					
Amounts falling due within one year	8	<u>173,124</u>		<u>37,142</u>	
NET CURRENT ASSETS			<u>81,805</u>		<u>35,105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			116,194		83,356
CREDITORS					
Amounts falling due after more than one year	9		(15,551)		(24,038)
PROVISIONS FOR LIABILITIES			<u>(10,434)</u>		<u>(8,256)</u>
NET ASSETS			<u>90,209</u>		<u>51,062</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>90,109</u>		<u>50,962</u>
SHAREHOLDERS' FUNDS			<u>90,209</u>		<u>51,062</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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.

Balance Sheet - continued
31st 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 31st May 2023 and were signed by:

S G Gayler - Director

**Notes to the Financial Statements
for the year ended 31st March 2023**

1. STATUTORY INFORMATION

SGE-Services Limited is a private company, limited by shares, registered in England and Wales. 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 represents goods and services supplied during the period exclusive of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the year ended 31st March 2023

2. ACCOUNTING POLICIES - continued**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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2022 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2022	
and 31st March 2023	<u>24,000</u>
AMORTISATION	
At 1st April 2022	19,200
Amortisation for year	<u>2,400</u>
At 31st March 2023	<u>21,600</u>
NET BOOK VALUE	
At 31st March 2023	<u>2,400</u>
At 31st March 2022	<u>4,800</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2022 and 31st March 2023	<u>12,154</u>	<u>3,170</u>	<u>60,181</u>	<u>7,806</u>	<u>83,311</u>
DEPRECIATION					
At 1st April 2022	9,818	2,495	20,540	7,007	39,860
Charge for year	<u>584</u>	<u>169</u>	<u>9,910</u>	<u>799</u>	<u>11,462</u>
At 31st March 2023	<u>10,402</u>	<u>2,664</u>	<u>30,450</u>	<u>7,806</u>	<u>51,322</u>
NET BOOK VALUE					
At 31st March 2023	<u>1,752</u>	<u>506</u>	<u>29,731</u>	<u>-</u>	<u>31,989</u>
At 31st March 2022	<u>2,336</u>	<u>675</u>	<u>39,641</u>	<u>799</u>	<u>43,451</u>

6. STOCKS

	2023 £	2022 £
Stocks	<u>5,000</u>	<u>3,400</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	186,369	27,107
Amounts recoverable on contract	-	29,676
VAT	9,523	2,150
Prepayments	<u>2,420</u>	<u>2,761</u>
	<u>198,312</u>	<u>61,694</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts (see note 10)	6,355	6,355
Trade creditors	120,986	22,012
Tax	9,695	612
Social security and other taxes	4,583	3,466
Other creditors	7,768	2,162
Directors' current accounts	6,193	35
Accrued expenses	<u>17,544</u>	<u>2,500</u>
	<u>173,124</u>	<u>37,142</u>

**Notes to the Financial Statements - continued
for the year ended 31st March 2023**

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

	2023	2022
	£	£
Bank loans - 1-2 years	7,305	9,436
Hire purchase contracts (see note 10)	<u>8,246</u>	<u>14,602</u>
	<u><u>15,551</u></u>	<u><u>24,038</u></u>

10. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2023	2022
	£	£
Net obligations repayable:		
Within one year	6,355	6,355
Between one and five years	<u>8,246</u>	<u>14,602</u>
	<u><u>14,601</u></u>	<u><u>20,957</u></u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is S G Gayler.

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.