REGISTERED NUMBER: 08167021 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

FOR

INDEPENDENT RESOURCE SERVICES (UK) LIMITED

INDEPENDENT RESOURCE SERVICES (UK) LIMITED (REGISTERED NUMBER: 08167021)

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

INDEPENDENT RESOURCE SERVICES (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTORS:	Mr J M Hubble Mrs K M Hubble
REGISTERED OFFICE:	Fulford House Newbold Terrace Leamington Spa Warwickshire CV32 4EA
REGISTERED NUMBER:	08167021 (England and Wales)
ACCOUNTANTS:	TGFP Chartered Accountants Fulford House Newbold Terrace Leamington Spa Warwickshire CV32 4EA

INDEPENDENT RESOURCE SERVICES (UK) LIMITED (REGISTERED NUMBER: 08167021)

BALANCE SHEET
31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		**7,782**		17,376
CURRENT ASSETS					
Debtors	5	**269,610**		146,688	
Cash at bank and in hand		**12,053**		11,057	
		281,663		157,745	
CREDITORS					
Amounts falling due within one year	6	**248,183**		147,808	
NET CURRENT ASSETS			**33,480**		9,937
TOTAL ASSETS LESS CURRENT LIABILITIES			**41,262**		27,313
CREDITORS					
Amounts falling due after more than one year	7		**20,553**		27,190
NET ASSETS			**20,709**		123
CAPITAL AND RESERVES					
Called up and paid share capital			**100**		100
Retained earnings			**20,609**		23
SHAREHOLDERS' FUNDS			**20,709**		123

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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

BALANCE SHEET - continued
31 AUGUST 2019

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 Board of Directors on 2 April 2020 and were signed on its behalf by:

Mr J M Hubble - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Independent Resource Services (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 net invoiced sales of services, excluding value added tax.

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 etc - 25% on reducing balance and 25% on cost

Financial instruments
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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 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.

2. **ACCOUNTING POLICIES - continued**

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2018 and 31 August 2019	**40,733**
DEPRECIATION	
At 1 September 2018	**23,357**
Charge for year	**9,594**
At 31 August 2019	**32,951**
NET BOOK VALUE	
At 31 August 2019	**7,782**
At 31 August 2018	17,376

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	**269,610**	141,998
Other debtors	**-**	4,690
	269,610	146,688

Trade debtors amounting to £269,610 (2018: £141,998) have been assigned to Aldermore Finance to secure advances amounting to £167,754 (2018: £94,303) which are included in other creditors.

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Hire purchase contracts	**6,638**	6,638
Trade creditors	**20,705**	25,695
Taxation and social security	**28,271**	17,215
Other creditors	**192,569**	98,260
	248,183	147,808

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

There is a fixed and floating charge over the companies assets in respect of the secured debts included with Creditors.

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

	2019	2018
	£	£
Hire purchase contracts	**20,553**	27,190

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors operated a loan with the company with no fixed terms of repayment or interest. Amounts advanced during the year were £nil (2018 - £4,690) and repayments during the year were £4,690 (2018 - £nil). At the year end the amount owing to the company was £nil (2018 - £4,690).

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.