

**SUBVISION SURVEYS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

Subvision Surveys Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Subvision Surveys Ltd
Balance Sheet
As at 30 April 2022

Registered number: 08478564

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		146,435		86,550
			<u>146,435</u>		<u>86,550</u>
CURRENT ASSETS					
Debtors	4	537,790		294,374	
Cash at bank and in hand		295,439		263,206	
		<u>833,229</u>		<u>557,580</u>	
Creditors: Amounts Falling Due Within One Year	5	(644,693)		(524,781)	
NET CURRENT ASSETS (LIABILITIES)			<u>188,536</u>		<u>32,799</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>334,971</u>		<u>119,349</u>
Creditors: Amounts Falling Due After More Than One Year	6		(75,673)		(50,091)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(27,800)		(16,400)
NET ASSETS			<u>231,498</u>		<u>52,858</u>
CAPITAL AND RESERVES					
Called up share capital	8		102		1
Profit and Loss Account			231,396		52,857
SHAREHOLDERS' FUNDS			<u>231,498</u>		<u>52,858</u>

Subvision Surveys Ltd
Balance Sheet (continued)
As at 30 April 2022

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 James Hook

Director

27 May 2022

The notes on pages 3 to 6 form part of these financial statements.

Subvision Surveys Ltd
Notes to the Financial Statements
For The Year Ended 30 April 2022

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.

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.

Sale of goods

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.

Rendering of services

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	25% Straight line
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	3 Years Straight line
Computer Equipment	3 Years 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. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Subvision Surveys Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

1.6. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	19	15
	19	15

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 May 2021	124,406	78,562	17,399	220,367
Additions	89,595	-	26,578	116,173
Disposals	-	(55,202)	-	(55,202)
As at 30 April 2022	214,001	23,360	43,977	281,338
Depreciation				
As at 1 May 2021	65,207	57,181	11,429	133,817
Provided during the period	29,301	2,465	8,948	40,714
Disposals	-	(39,628)	-	(39,628)
As at 30 April 2022	94,508	20,018	20,377	134,903
Net Book Value				
As at 30 April 2022	119,493	3,342	23,600	146,435
As at 1 May 2021	59,199	21,381	5,970	86,550

Subvision Surveys Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	412,008	224,794
Prepayments and accrued income	95,748	61,427
Directors' loan accounts	30,034	8,153
	<u>537,790</u>	<u>294,374</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	8,218	1,816
Trade creditors	129,967	138,884
Bank loans and overdrafts	302,465	184,251
Corporation tax	42,834	27,244
Other taxes and social security	14,158	9,237
VAT	81,169	107,021
Net wages	43,709	32,057
Barclaycard	1,773	4,076
Other payroll creditors	303	-
Accruals and deferred income	20,097	20,195
	<u>644,693</u>	<u>524,781</u>

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

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	35,395	-
Bank loans	40,278	50,091
	<u>75,673</u>	<u>50,091</u>

7. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	8,218	1,816
Between one and five years	35,395	-
	<u>43,613</u>	<u>1,816</u>
	<u>43,613</u>	<u>1,816</u>

Subvision Surveys Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	102	1

9. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Other	
	2022	2021
	£	£
Within 1 year	48,096	35,535
Between 1 and 5 years	178,172	82,609
	<u>226,268</u>	<u>118,144</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 May 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 30 April 2022
	£	£	£	£	£
Mr James Hook	8,193	125,271	103,430	-	30,034

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2022	2021
	£	£
Mr James Hook	81,500	78,000

11. General Information

Subvision Surveys Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08478564 . The registered office is 1506 London Road, Leigh-On-Sea, SS9 2UR.

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.