Registered number: 08598021

DRAINMANLONDON LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Tony R Pomfret & Associates
37a High Street
Hoddesdon
EN11 8TA

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Drainmanlondon Ltd
Balance Sheet
As at 31 August 2022

Registered number: 08598021

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		38,607		17,560
			38,607		17,560
CURRENT ASSETS					
Debtors	**4**	16,218		17,177	
Cash at bank and in hand		24,691		20,652	
		40,909		37,829	
Creditors: Amounts Falling Due Within One Year	**5**	(32,368)		(30,986)	
NET CURRENT ASSETS (LIABILITIES)			8,541		6,843
TOTAL ASSETS LESS CURRENT LIABILITIES			47,148		24,403
Creditors: Amounts Falling Due After More Than One Year	**6**		(15,048)		-
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**7**		(7,335)		(3,336)
NET ASSETS			24,765		21,067
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			24,665		20,967
SHAREHOLDERS' FUNDS			24,765		21,067

For the year ending 31 August 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 Royston Wade

Director
17/03/2023

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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 form the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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 stated at cost less depreciation. 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% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% straight line

1.4. 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. 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: 2 (2021: 2)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 September 2021	21,149	31,885	2,186	55,220
Additions	12,000	26,550	-	38,550
Disposals	(7,000)	(13,749)	(1,552)	(22,301)
As at 31 August 2022	26,149	44,686	634	71,469
Depreciation				
As at 1 September 2021	17,175	18,421	2,064	37,660
Provided during the period	3,680	9,188	122	12,990
Disposals	(5,750)	(10,486)	(1,552)	(17,788)
As at 31 August 2022	15,105	17,123	634	32,862
Net Book Value				
As at 31 August 2022	11,044	27,563	-	38,607
As at 1 September 2021	3,974	13,464	122	17,560

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	13,860	17,177
Corporation tax recoverable assets	2,358	-
	16,218	17,177

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	3,494	-
Corporation tax	-	5,506
Other taxes and social security	2,563	2,063
VAT	10,661	9,410
Other creditors	4,885	4,958
Accruals and deferred income	1,870	1,700
Directors' loan accounts	8,895	7,349
	32,368	30,986

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

	2022	2021
	£	£
Bank loans	15,048	-
	15,048	-

7. Deferred Taxation

The provision for deferred tax is made up as follows:

	2022	2021
	£	£
Deferred Tax	7,335	3,336

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

9. Ultimate Controlling Party

The company's ultimate controlling party is Mr R Wade and Mrs J Wade by virtue of their ownership of 100% of the issued share capital in the company.

10. General Information

Drainmanlondon Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08598021 . The registered office is 37A High Street, Hoddesdon, Herts, EN11 8TA.

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.