REGISTERED NUMBER: 12372811 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

SOUTH DOWNS SERVICES LTD

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FOR THE YEAR ENDED 31 DECEMBER 2023

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SOUTH DOWNS SERVICES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

DIRECTOR:	Ms S Lyall
REGISTERED OFFICE:	1 Kings Avenue London N21 3NA
REGISTERED NUMBER:	12372811 (England and Wales)
ACCOUNTANTS:	AGK Partners Chartered Accountants 1 Kings Avenue London N21 3NA

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		15,000		-
Property, plant and equipment	5		1,628		1,915
			16,628		1,915
CURRENT ASSETS					
Inventories		17,650		-	
Debtors	6	10,195		-	
Cash at bank		22,479		13,713	
		50,324		13,713	
CREDITORS					
Amounts falling due within one year	7	49,281		6,738	
NET CURRENT ASSETS			1,043		6,975
TOTAL ASSETS LESS CURRENT LIABILITIES			17,671		8,890
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			17,571		8,790
			17,671		8,890

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 October 2024 and were signed by:

Ms S Lyall - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

South Downs Services Ltd 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.

Significant judgements and estimates
In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant judgements or estimates involved in the preparation of the financial statements.

Turnover
Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets
Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the assets capable of operating as intended.

The carrying value of tangible assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & machinery - 15% on reducing balance
Fixtures & fittings - 15% on reducing balance

The company has adopted the policy of not depreciating the assets in the first year, however full depreciation is provided in the year of disposal.

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

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2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

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 1 (2022 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
Additions	15,000
At 31 December 2023	15,000
NET BOOK VALUE	
At 31 December 2023	15,000

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5. PROPERTY, PLANT AND EQUIPMENT

	Plant & machinery b/f £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023 and 31 December 2023	2,151	500	2,651
DEPRECIATION			
At 1 January 2023	597	139	736
Charge for year	233	54	287
At 31 December 2023	830	193	1,023
NET BOOK VALUE			
At 31 December 2023	1,321	307	1,628
At 31 December 2022	1,554	361	1,915

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	4,969	-
Other debtors	5,226	-
	10,195	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	9,940	40
Taxation and social security	4,272	3,478
Other creditors	35,069	3,220
	49,281	6,738

8. RELATED PARTY DISCLOSURES

Included in other creditors less than one year, is an amount of £33,000 due to a connected company under common directorship. The loan is interest free and repayable on demand.

Included in other creditors less than one year is an amount of £802 (2022: £2,740) due to the director of the company. The loan is interest free and repayable on demand.

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.