

**CAPTIVE SERVICES LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

Ashley Nathoo & Co. Ltd

Chartered Accountants

64 Lady Aylesford Avenue  
Stanmore  
Middlesex  
HA7 4FH

**Captive Services Limited**  
**Financial Statements**  
**For The Year Ended 30 April 2020**

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**Captive Services Limited**  
**Balance Sheet**  
**As at 30 April 2020**

**Registered number:** 2565424

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		78,145		78,304
			<u>78,145</u>		<u>78,304</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	1,100		1,200	
Debtors	<b>5</b>	17,325		5,306	
Cash at bank and in hand		87,868		91,243	
		<u>106,293</u>		<u>97,749</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(32,482 )		(40,569 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>73,811</u>		<u>57,180</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>151,956</u>		<u>135,484</u>
<b>NET ASSETS</b>			<u>151,956</u>		<u>135,484</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		100		100
Profit and Loss Account			151,856		135,384
			<u>151,856</u>		<u>135,384</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>151,956</u>		<u>135,484</u>

**Captive Services Limited**  
**Balance Sheet (continued)**  
**As at 30 April 2020**

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For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her 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

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**Mrs                Fiona**  
**Littlejohns**

Director

03/11/2020

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

## **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.

Plant & Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance

### **1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

### 1.5. **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.

**Captive Services Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2020**

**3. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 May 2019	139,675	36,810	3,499	179,984
Additions	-	5,259	-	5,259
As at 30 April 2020	139,675	42,069	3,499	185,243
<b>Depreciation</b>				
As at 1 May 2019	73,546	24,717	3,417	101,680
Provided during the period	2,794	2,603	21	5,418
As at 30 April 2020	76,340	27,320	3,438	107,098
<b>Net Book Value</b>				
As at 30 April 2020	63,335	14,749	61	78,145
As at 1 May 2019	66,129	12,093	82	78,304

**4. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - materials	1,100	1,200
	1,100	1,200

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	5,253	4,926
Other debtors	1,475	380
Net wages	10,597	-
	17,325	5,306

**Captive Services Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2020**

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**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,358	17,930
Corporation tax	4,339	4,521
Other taxes and social security	2,535	2,646
VAT	5,001	7,335
Net wages	-	1,568
Accruals and deferred income	1,948	2,485
Director's loan account	5,301	4,084
	<hr/>	<hr/>
	32,482	40,569
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**7. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	100	100
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**8. General Information**

Captive Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 2565424 . The registered office is Portchester Auto Services, 240 White Hart Lane, Portchester, Fareham, PO16 9AU.