

**REGENCY SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

Graver & Co Ltd

Regency Services Limited
Unaudited Financial Statements
For The Year Ended 31 August 2020

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Regency Services Limited
Balance Sheet
As at 31 August 2020

Registered number: 2959277

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		454		590
			<u>454</u>		<u>590</u>
CURRENT ASSETS					
Stocks	7	250		250	
Debtors	8	6,533		5,272	
Cash at bank and in hand		4,743		4,323	
		<u>11,526</u>		<u>9,845</u>	
Creditors: Amounts Falling Due Within One Year	9	(4,491)		(3,638)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>7,035</u>		<u>6,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,489</u>		<u>6,797</u>
Creditors: Amounts Falling Due After More Than One Year	10		(550)		(634)
			<u></u>		<u></u>
NET ASSETS			<u>6,939</u>		<u>6,163</u>
CAPITAL AND RESERVES					
Called up share capital	11	1,000		1,000	
Profit and Loss Account		5,939		5,163	
		<u></u>		<u></u>	
SHAREHOLDERS' FUNDS			<u>6,939</u>		<u>6,163</u>

Regency Services Limited
Balance Sheet (continued)
As at 31 August 2020

For the year ending 31 August 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 his 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 Trevor Harvey

Director

1st March 2021

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 Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. All income is derived from activities within the UK.

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:

Freehold	0%
Leasehold	0%
Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	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.

Average Number of Employees

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

	2020	2019
Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the Official statements and the corresponding tax bases used in the computation of taxable profit. 1		
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 <u>probable that</u> 1		
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.

Regency Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 September 2019	5,774	16,036	765	22,575
As at 31 August 2020	5,774	16,036	765	22,575
Depreciation				
As at 1 September 2019	5,529	15,874	582	21,985
Provided during the period	51	40	45	136
As at 31 August 2020	5,580	15,914	627	22,121
Net Book Value				
As at 31 August 2020	194	122	138	454
As at 1 September 2019	245	162	183	590

7. Stocks

	2020	2019
	£	£
Stock	250	250
	250	250

8. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	1,535	-
Prepayments and accrued income	355	223
	1,890	223
Due after more than one year		
Directors loan account	4,643	5,049
	4,643	5,049
	6,533	5,272

Regency Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

9. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	1,276	1,638
Corporation tax	1,433	1,771
Other creditors	1,782	229
	<u>4,491</u>	<u>3,638</u>

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

	2020	2019
	£	£
Other creditors (1)	550	634
	<u>550</u>	<u>634</u>

11. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>1,000</u>	<u>1,000</u>

12. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2020	2019
	£	£
Mr Trevor Harvey	5,200	4,700

13. Dividends

	2020	2019
	£	£
On equity shares:		
Final dividend paid	<u>5,200</u>	<u>4,700</u>
	<u>5,200</u>	<u>4,700</u>

14. General Information

Regency Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 2959277 . The registered office is 2 Station Road, Brundall, Norwich, NR13 5LA.