

Scanning and Data Solutions Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2023

Scanning and Data Solutions Limited

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Scanning and Data Solutions Limited

Company Information

Director	Mr Michael James Bailey
Registered office	Beechfield Lodge Clements End Road Studham Dunstable Bedfordshire LU6 2NG
Accountants	KRW Accountants Limited The Mill Pury Hill Business Park Alderton Road Towcester NN12 7LS

Scanning and Data Solutions Limited

(Registration number: 04150099) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	20,684	26,627
Other financial assets	5	100	100
		<u>20,784</u>	<u>26,727</u>
Current assets			
Debtors	7	71,567	63,732
Cash at bank and in hand		163,040	80,626
		<u>234,607</u>	<u>144,358</u>
Creditors: Amounts falling due within one year	8	<u>(208,441)</u>	<u>(136,866)</u>
Net current assets		<u>26,166</u>	<u>7,492</u>
Net assets		<u>46,950</u>	<u>34,219</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>46,850</u>	<u>34,119</u>
Shareholders' funds		<u>46,950</u>	<u>34,219</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 October 2023

Scanning and Data Solutions Limited

(Registration number: 04150099)

Balance Sheet as at 31 March 2023

.....
Mr Michael James Bailey
Director

Scanning and Data Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
Beechfield Lodge Clements End Road
Studham
Dunstable
Bedfordshire
LU6 2NG
England

These financial statements were authorised for issue by the director on 30 October 2023.

The company registration number is 04150099

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Scanning and Data Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	20% reducing balance
Plant and Machinery	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. The company subsequently considers the recoverable value of the trade debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Scanning and Data Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 8 (2022 - 7).

Scanning and Data Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2022	47,813	34,900	82,713
At 31 March 2023	47,813	34,900	82,713
Depreciation			
At 1 April 2022	35,457	20,629	56,086
Charge for the year	3,089	2,854	5,943
At 31 March 2023	38,546	23,483	62,029
Carrying amount			
At 31 March 2023	9,267	11,417	20,684
At 31 March 2022	12,356	14,271	26,627

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings.

Scanning and Data Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

5 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 April 2022	100	100
At 31 March 2023	100	100
Impairment		
Carrying amount		
At 31 March 2023	100	100

6 Stocks

2023	2022
£	£

7 Debtors

	2023 £	2022 £
Current		
Trade debtors	71,567	63,329
Other debtors	-	403
	<u>71,567</u>	<u>63,732</u>

8 Creditors

Creditors: amounts falling due within one year

Scanning and Data Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Due within one year			
Trade creditors		23,035	14,132
Amounts owed to group undertakings and undertakings in which the company has a participating interest		118,943	59,682
Taxation and social security		64,743	61,006
Accruals and deferred income		1,720	1,650
Other creditors		-	396
		<u>208,441</u>	<u>136,866</u>

9 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary A of £1 each	90	90	90	90
Ordinary B of £1 each	10	10	10	10
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>