

**KIRKMAN UTILITY SERVICES LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

Square Mile Accounting Limited

Arquen House  
4-6 Spicer Street  
St. Albans  
AL3 4PQ

**Kirkman Utility Services Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2022**

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**Kirkman Utility Services Ltd  
Company Information  
For The Year Ended 31 May 2022**

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<b>Directors</b>	R Sekita C Hand P H Kirkman
<b>Secretary</b>	R K Kirkman
<b>Company Number</b>	SC323511
<b>Registered Office</b>	272 Bath Street Glasgow Scotland G2 4JR
<b>Accountants</b>	Square Mile Accounting Limited Arquen House 4-6 Spicer Street St. Albans AL3 4PQ

**Kirkman Utility Services Ltd**  
**Statement of Financial Position**  
**As at 31 May 2022**

Registered number: SC323511

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		8,913		11,142
Tangible Assets	4		337,613		408,904
			346,526		420,046
<b>CURRENT ASSETS</b>					
Stocks	5	11,500		-	
Debtors	6	1,837,600		1,244,821	
Cash at bank and in hand		1,309,966		1,400,749	
		3,159,066		2,645,570	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(1,513,690 )		(941,932 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			1,645,376		1,703,638
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,991,902		2,123,684
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		(648,940 )		(900,581 )
<b>NET ASSETS</b>			1,342,962		1,223,103
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		6		6
Income Statement			1,342,956		1,223,097
			1,342,962		1,223,103
<b>SHAREHOLDERS' FUNDS</b>			1,342,962		1,223,103

**Kirkman Utility Services Ltd**  
**Statement of Financial Position (continued)**  
**As at 31 May 2022**

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For the year ending 31 May 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 Income Statement.

On behalf of the board

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C Hand

Director

**8th November 2022**

The notes on pages 4 to 8 form part of these financial statements.

**Kirkman Utility Services Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2022**

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**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.

**1.3. Intangible Fixed Assets and Amortisation - Other Intangible**

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.

Computer Software is being amortised on a reducing balance basis at 20 percent per annum.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	20% on reducing balance
Motor Vehicles	20% on reducing balance
Fixtures & Fittings	25% on reducing balance
Computer Equipment	20% on reducing balance

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income statement so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income statement as incurred.

**1.6. 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.

**Kirkman Utility Services Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

**1.7. 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 years 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 assets reflect 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.

**1.8. Pensions**

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.

**1.9. Government Grant**

Government grants received are recognised under the accrual model. The grants have been recognised over the period of 2021 in which the related costs, that the grant is intended to compensate, are recognised. Grant income of £nil (2021: £10,575 ) is included in other income, and relates to the Coronavirus Business Interruption Scheme, and has been recognised in the Profit and Loss Account

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 35 (2021: 21)

**3. Intangible Assets**

	<b>Computer software</b>
<b>Cost</b>	<b>£</b>
As at 1 June 2021	20,000
As at 31 May 2022	20,000
<b>Amortisation</b>	
As at 1 June 2021	8,858
Provided during the period	2,229
As at 31 May 2022	11,087
<b>Net Book Value</b>	
As at 31 May 2022	8,913
As at 1 June 2021	11,142

**Kirkman Utility Services Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 June 2021	285,152	225,382	518	27,298	538,350
Additions	-	-	-	12,115	12,115
As at 31 May 2022	<u>285,152</u>	<u>225,382</u>	<u>518</u>	<u>39,413</u>	<u>550,465</u>
<b>Depreciation</b>					
As at 1 June 2021	83,413	38,260	280	7,493	129,446
Provided during the period	40,348	37,424	60	5,574	83,406
As at 31 May 2022	<u>123,761</u>	<u>75,684</u>	<u>340</u>	<u>13,067</u>	<u>212,852</u>
<b>Net Book Value</b>					
As at 31 May 2022	<u>161,391</u>	<u>149,698</u>	<u>178</u>	<u>26,346</u>	<u>337,613</u>
As at 1 June 2021	<u>201,739</u>	<u>187,122</u>	<u>238</u>	<u>19,805</u>	<u>408,904</u>

**5. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	11,500	-
	<u>11,500</u>	<u>-</u>

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	930,361	1,005,806
Prepayments and accrued income	479,829	14,815
Retention Asset Account	426,896	221,901
Other debtor	484	2,238
Net wages	30	61
	<u>1,837,600</u>	<u>1,244,821</u>

**Kirkman Utility Services Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	705,089	166,114
Bank loans and overdrafts	158,583	152,997
Corporation tax	171,013	157,038
Other taxes and social security	60,982	45,299
VAT	314,890	218,477
CIS Payable	457	1,040
Pensions Payable	-	10,390
Other loans	70,000	70,000
Accruals and deferred income	31,740	118,884
Directors' loan accounts	936	1,693
	<b>1,513,690</b>	<b>941,932</b>
	<b>1,513,690</b>	<b>941,932</b>

The loan from directors is repayable on demand and interest-free.  
The bank loans and overdrafts are secured by a fixed and floating charge over the company's assets.  
The finance leases are secured on the assets concerned.

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	140,607	172,248
CBILS Loan	450,000	600,000
Other loans - 2-5 years	58,333	128,333
	<b>648,940</b>	<b>900,581</b>
	<b>648,940</b>	<b>900,581</b>

The finance leases are secured on the assets concerned.

**9. Obligations Under Finance Leases and Hire Purchase**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	140,607	172,248
	<b>140,607</b>	<b>172,248</b>
	<b>140,607</b>	<b>172,248</b>

**10. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	6	6
	<b>6</b>	<b>6</b>
	<b>6</b>	<b>6</b>

**Kirkman Utility Services Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

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**11. Dividends**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	534,000	418,500
	<u>534,000</u>	<u>418,500</u>

**12. Related Party Transactions**

The company had an outstanding directors loan in the name's of Mr C Hand £312 (2021:£913.50), Mr P Kirkman £312 (2021:£312), Mr R Sekita £312 (2021:£465.96) at the year end. This is included in other creditors in note 7. This loan is interest free and repayable on demand.

**13. Controlling Party**

The directors are considered to be the ultimate controlling party by virtue of their ability to act in concert in respect of the operational and financial policies of the company.

**14. Other Income**

Included in other income is £35,632.40 (2021: £nil) which has been recognised over the period which is related to an insurance payout.

**15. General Information**

Kirkman Utility Services Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC323511 . The registered office is 272 Bath Street, Glasgow, Scotland, G2 4JR.

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.