

Company Registration No. 01330551 (England and Wales)

AALMAR SURVEYS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR



Sobell Rhodes LLP
The Kinetic Centre
Theobald Street
Elstree
Borehamwood
Hertfordshire
WD6 4PJ

AALMAR SURVEYS LIMITED

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AALMAR SURVEYS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		164,147		103,632
Investments			638		638
			<u>164,785</u>		<u>104,270</u>
Current assets					
Debtors	5	478,175		274,945	
Cash at bank and in hand		212,375		337,213	
		<u>690,550</u>		<u>612,158</u>	
Creditors: amounts falling due within one year	6	(453,102)		(357,093)	
Net current assets			<u>237,448</u>		<u>255,065</u>
Total assets less current liabilities			<u>402,233</u>		<u>359,335</u>
Provisions for liabilities			(10,622)		(19,558)
Net assets			<u><u>391,611</u></u>		<u><u>339,777</u></u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>391,511</u>		<u>339,677</u>
Total equity			<u><u>391,611</u></u>		<u><u>339,777</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

AALMAR SURVEYS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 2 August 2022 and are signed on its behalf by:

C Bryer
Director

Company Registration No. 01330551

AALMAR SURVEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Aalmar Surveys Limited is a private company limited by shares incorporated in England and Wales. The registered office is Number 1 Exchange Building, 132 Commercial Street, London, England, E1 6NG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small sized group as set out in section 383 of the Companies Act 2016. The company has therefore taken advantage of the exemptions provided by Section 399 (2A) of the Companies Act 2006 not to prepare group accounts.

1.2 Turnover

Turnover from rendering of services is recognised by reference to stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for the work performed to date to the total estimated contracts costs. Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Survey Equipment	20% Straight Line
Office Equipment	20% Straight Line
Motor vehicles	15% Straight line
Yatch	10 years of useful economic life
Work boat	5 years of useful economic life
Canal boat	10 years of useful economic life

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Investments in subsidiaries are measured at cost less any accumulated impairment losses.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

AALMAR SURVEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Financial instruments

Basic financial assets

The company only enters into transactions that result in basic financial assets and basic financial liabilities.

Basic financial assets, which include trade and other debtors, amounts owed by group undertakings and cash and bank balances, are initially measured at transaction price less transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Taxation

The tax expense for the period comprises current and deferred 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.

Current tax

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

1.8 Retirement benefits

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 prepayment.

AALMAR SURVEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.10 Foreign currency transactions and balances

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to the profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	10	10

3 Tangible fixed assets

	Plant and machinery etc	Yatch	Work boat	Canal boat	Total
	£	£	£	£	£
Cost					
At 1 January 2021	64,108	74,250	19,000	-	157,358
Additions	51,687	-	-	65,000	116,687
Disposals	(29,995)	-	(19,000)	-	(48,995)
At 31 December 2021	85,800	74,250	-	65,000	225,050
Depreciation and impairment					
At 1 January 2021	31,133	22,276	317	-	53,726
Depreciation charged in the year	11,004	7,425	-	6,500	24,929
Eliminated in respect of disposals	(17,435)	-	(317)	-	(17,752)
At 31 December 2021	24,702	29,701	-	6,500	60,903
Carrying amount					
At 31 December 2021	61,098	44,549	-	58,500	164,147
At 31 December 2020	32,975	51,974	18,683	-	103,632

AALMAR SURVEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Subsidiaries

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Aalmar Surveys Inc	America	Ordinary Shares	100.00

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	336,978	219,180
Amounts owed by group undertakings	-	37,897
Other debtors	99,069	10,536
Prepayments and accrued income	4,231	7,332
	<u>440,278</u>	<u>274,945</u>

	2021 £	2020 £
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>37,897</u>	<u>-</u>
Total debtors	<u>478,175</u>	<u>274,945</u>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	-	50,000
Trade creditors	315,282	186,225
Corporation tax	8,263	17,508
Other taxation and social security	37,989	28,135
Other creditors	58,195	68,626
Accruals and deferred income	33,373	6,599
	<u>453,102</u>	<u>357,093</u>

7 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

AALMAR SURVEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
A Coleman -	-	(2,516)	71,955	(4,535)	64,904
		<u>(2,516)</u>	<u>71,955</u>	<u>(4,535)</u>	<u>64,904</u>

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.