

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
STREETWISE ENVIRONMENTAL TRADING LIMITED**

OFFICIAL

STREETWISE ENVIRONMENTAL TRADING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

OFFICIAL

STREETWISE ENVIRONMENTAL TRADING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

N Carter
K T F Daniell
Mrs K Marriott
Rushcliffe Borough Council

REGISTERED OFFICE:

Rushcliffe Arena
Rugby Road
West Bridgford
Nottingham
NG2 7YG

REGISTERED NUMBER:

11360352 (England and Wales)

ACCOUNTANTS:

Ashtree Accountants
The Pavilion
Strelley Hall
Nottingham
Nottinghamshire
NG8 6PE

OFFICIAL

STREETWISE ENVIRONMENTAL TRADING LIMITED (REGISTERED NUMBER: 11360352)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	31/3/22 £	£	31/3/21 £	£
FIXED ASSETS					
Intangible assets	4		62,241		84,754
Tangible assets	5		<u>201,998</u>		<u>234,468</u>
			264,239		319,222
CURRENT ASSETS					
Stocks		14,204		-	
Debtors	6	<u>36,367</u>		<u>56,766</u>	
			50,571	56,766	
CREDITORS					
Amounts falling due within one year	7	<u>151,475</u>		<u>233,215</u>	
NET CURRENT LIABILITIES			<u>(100,904)</u>		<u>(176,449)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			163,335		142,773
CREDITORS					
Amounts falling due after more than one year	8		(7,711)		-
PROVISIONS FOR LIABILITIES	9		<u>(22,387)</u>		<u>(27,108)</u>
NET ASSETS			<u>133,237</u>		<u>115,665</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>133,137</u>		<u>115,565</u>
SHAREHOLDERS' FUNDS			<u>133,237</u>		<u>115,665</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

OFFICIAL

STREETWISE ENVIRONMENTAL TRADING LIMITED (REGISTERED NUMBER: 11360352)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 May 2022 and were signed on its behalf by:

N Carter - Director

K T F Daniell - Director

The notes form part of these financial statements

STREETWISE ENVIRONMENTAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Streetwise Environmental Trading Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis. The directors have considered the impact of the COVID-19 pandemic on the company from both a financial and economic perspective and do not believe that COVID-19 will have any material or adverse impact on the company's ability to continue as a going concern.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes in accordance with the company's principal activity.

In respect of service contracts turnover represents the value of work done and services performed in the period.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years. After initial recognition, goodwill is measured at cost less any accumulated amortisation and any accumulated impairment losses.

Business combinations

Business combinations are accounted for under the purchase method.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 50% on reducing balance, 25% on reducing balance and 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Pension costs and other post-retirement benefits

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.

STREETWISE ENVIRONMENTAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and investments are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables and loans from connected companies, 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 receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables 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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021	113,754
Reversal of impairments	<u>238</u>
At 31 March 2022	<u>113,992</u>
AMORTISATION	
At 1 April 2021	29,000
Amortisation for year	<u>22,751</u>
At 31 March 2022	<u>51,751</u>
NET BOOK VALUE	
At 31 March 2022	<u>62,241</u>
At 31 March 2021	<u>84,754</u>

OFFICIAL

STREETWISE ENVIRONMENTAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5.	TANGIBLE FIXED ASSETS		
			Plant and machinery
			£
	COST		
	At 1 April 2021		323,579
	Additions		47,760
	Disposals		<u>(33,708)</u>
	At 31 March 2022		<u>337,631</u>
	DEPRECIATION		
	At 1 April 2021		89,111
	Charge for year		55,312
	Eliminated on disposal		<u>(8,790)</u>
	At 31 March 2022		<u>135,633</u>
	NET BOOK VALUE		
	At 31 March 2022		<u>201,998</u>
	At 31 March 2021		<u>234,468</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31/3/22	31/3/21
		£	£
	Trade debtors	33,828	56,666
	Other debtors	<u>2,539</u>	<u>100</u>
		<u>36,367</u>	<u>56,766</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31/3/22	31/3/21
		£	£
	Hire purchase contracts	9,253	-
	Trade creditors	10,581	13,022
	Amounts owed to group undertakings	110,149	162,110
	Social security and other taxes	9,141	23,787
	Other creditors	10,541	31,136
	Accruals and deferred income	<u>1,810</u>	<u>3,160</u>
		<u>151,475</u>	<u>233,215</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		31/3/22	31/3/21
		£	£
	Hire purchase contracts	<u>7,711</u>	<u>-</u>
9.	PROVISIONS FOR LIABILITIES		
		31/3/22	31/3/21
		£	£
	Deferred tax		
	Accelerated capital allowances	38,380	44,549
	Deferred tax on taxable losses c/f in the year	<u>(15,993)</u>	<u>(17,441)</u>
		<u>22,387</u>	<u>27,108</u>

STREETWISE ENVIRONMENTAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2021	27,108
Accelerated capital allowances	(6,169)
Deferred tax on taxable losses c/f in the year	<u>1,448</u>
Balance at 31 March 2022	<u><u>22,387</u></u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/3/22 £	31/3/21 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings £
At 1 April 2021	115,565
Profit for the year	<u>17,572</u>
At 31 March 2022	<u><u>133,137</u></u>

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

13. ULTIMATE CONTROLLING PARTY

The Members of the Rushcliffe Borough Council are the ultimate controlling party. The Company is a subsidiary undertaking of Rushcliffe Enterprises Limited which is in turn a subsidiary undertaking of Rushcliffe Borough Council which operates from the Rushcliffe Arena, Rugby Road, West Bridgford, Nottingham, NG2 7YG. The accounts for Rushcliffe Borough Council can be viewed on their website at www.rushcliffe.gov.uk.