

FINANCIAL PERIOD DATA REFRESH REQUIRED
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Registration number: 03240221

S C Maintenance & Facilities Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 October 2018 to 31 March 2020

S C Maintenance & Facilities Limited

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S C Maintenance & Facilities Limited

(Registration number: 03240221)
Balance Sheet as at 31 March 2020

	Note	2020 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	2,073	3,885
Current assets			
Stocks	<u>5</u>	15,214	29,541
Debtors	<u>6</u>	77,311	6,943
Cash at bank and in hand		2,200	31,740
		94,725	68,224
Creditors: Amounts falling due within one year	<u>7</u>	(93,798)	(61,251)
Net current assets		927	6,973
Total assets less current liabilities		3,000	10,858
Creditors: Amounts falling due after more than one year	<u>7</u>	(1,725)	(2,488)
Provisions for liabilities		(394)	(738)
Net assets		881	7,632
Capital and reserves			
Called up share capital		200	200
Profit and loss account		681	7,432
Shareholders' funds		881	7,632

For the financial period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 Board on 31 March 2021 and signed on its behalf by:

S C Maintenance & Facilities Limited

(Registration number: 03240221)
Balance Sheet as at 31 March 2020

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Cathy Satt
Director

S C Maintenance & Facilities Limited

Notes to the Unaudited Financial Statements for the Period from 1 October 2018 to 31 March 2020

1 General information

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

The address of its registered office is:

9/10 The Crescent
Wisbech
Cambs
PE13 1EH

These financial statements were authorised for issue by the Board on 31 March 2021.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Tax

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.

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.

S C Maintenance & Facilities Limited

Notes to the Unaudited Financial Statements for the Period from 1 October 2018 to 31 March 2020

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.

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
Plant & equipment	20% reducing balance
Motor vehicles	33% reducing balance
Office equipment	20% 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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

S C Maintenance & Facilities Limited

Notes to the Unaudited Financial Statements for the Period from 1 October 2018 to 31 March 2020

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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 directors) during the period, was 4 (2018 - 4).

S C Maintenance & Facilities Limited

Notes to the Unaudited Financial Statements for the Period from 1 October 2018 to 31 March 2020

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 October 2018	983	15,304	5,000	21,287
At 31 March 2020	983	15,304	5,000	21,287
Depreciation				
At 1 October 2018	819	12,422	4,161	17,402
Charge for the period	46	1,531	235	1,812
At 31 March 2020	865	13,953	4,396	19,214
Carrying amount				
At 31 March 2020	118	1,351	604	2,073
At 30 September 2018	164	2,882	839	3,885

5 Stocks

	2020 £	2018 £
Work in progress	15,214	29,541

6 Debtors

	2020 £	2018 £
Trade debtors	5,066	2
Other debtors	72,245	6,941
	77,311	6,943

S C Maintenance & Facilities Limited

Notes to the Unaudited Financial Statements for the Period from 1 October 2018 to 31 March 2020

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2018 £
Due within one year			
Loans and borrowings	<u>8</u>	-	9,659
Trade creditors		6,810	5,258
Taxation and social security		21,847	9,584
Accruals and deferred income		3,500	2,500
Other creditors		61,641	34,250
		<u>93,798</u>	<u>61,251</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2018 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>1,725</u>	<u>2,488</u>

8 Loans and borrowings

	2020 £	2018 £
Non-current loans and borrowings		
Bank borrowings	<u>1,725</u>	<u>2,488</u>

	2020 £	2018 £
Current loans and borrowings		
Bank borrowings	-	1,698
Bank overdrafts	-	7,961
	<u>-</u>	<u>9,659</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.