

Company Registration No. 05774508 (England and Wales)

**ON SITE SERVICES (COMMERCIAL BUILDING MAINTENANCE AND
PROJECT MANAGEMENT) LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

PAGES FOR FILING WITH REGISTRAR

ON SITE SERVICES (COMMERCIAL BUILDING MAINTENANCE AND PROJECT MANAGEMENT) LIMITED

COMPANY INFORMATION

Directors	Stephen Parry Mark Lonsdale
Company number	05774508
Registered office	HLB House, 68 High Street Tarpoley Cheshire CW6 0AT
Auditor	Paul Clegg and Company Riverside Offices 2nd Floor 26 St. George's Quay Lancaster, LA1 1RD
Accountant	Hall Livesey Brown HLB House 68 High Street Tarpoley Cheshire CW6 0AT
Business address	Unit 1 Wincham Point Wincham Lane Wincham Northwich Cheshire CW9 6DE
Bankers	National Westminster Bank Plc P O Box 30 The Bull Ring Northwich Cheshire CW9 5DU

ON SITE SERVICES (COMMERCIAL BUILDING MAINTENANCE AND PROJECT MANAGEMENT) LIMITED

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ON SITE SERVICES (COMMERCIAL BUILDING MAINTENANCE AND PROJECT MANAGEMENT) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	3	864,500		988,000	
Tangible assets	4	340,270		413,319	
			<u>1,204,770</u>		<u>1,401,319</u>
Current assets					
Stocks		61,895		82,053	
Debtors	5	434,965		560,532	
Cash at bank and in hand		391		44,427	
			<u>497,251</u>		<u>687,012</u>
Creditors: amounts falling due within one year	6	<u>(681,322)</u>		<u>(792,395)</u>	
Net current liabilities			<u>(184,071)</u>		<u>(105,383)</u>
Total assets less current liabilities			<u>1,020,699</u>		<u>1,295,936</u>
Creditors: amounts falling due after more than one year	7		(66,918)		(7,439)
Provisions for liabilities			<u>(46,635)</u>		<u>(58,266)</u>
Net assets			<u>907,146</u>		<u>1,230,231</u>
Capital and reserves					
Called up share capital	8	100		100	
Profit and loss reserves		907,046		1,230,131	
Total equity			<u>907,146</u>		<u>1,230,231</u>

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

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

The financial statements were approved by the board of directors and authorised for issue on 4 November 2019 and are signed on its behalf by:

Stephen Parry
Director

Mark Lonsdale
Director

Company Registration No. 05774508

ON SITE SERVICES (COMMERCIAL BUILDING MAINTENANCE AND PROJECT MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

On Site Services (Commercial Building Maintenance and Project Management) Limited is a private company limited by shares incorporated in England and Wales. The registered office is HLB House, 68 High Street, Tarporley, Cheshire, CW6 0AT.

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position': Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of On Site Services (Group) Limited. These consolidated financial statements are available from its registered office.

1.2 Going concern

The company is showing a net current liability position at the year end of £184,071

The directors are optimistic that the year 2019/20 should provide a small turnaround to this position. When looking at the total liability figure, £211,574 of that liability is actually owed within the group and the company's relationship with creditors externally is covered by current assets. On this basis, the directors believe that it is appropriate for the accounts to be prepared on the going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

ON SITE SERVICES (COMMERCIAL BUILDING MAINTENANCE AND PROJECT MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.4 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual installments over its estimated useful economic life of 20 years.

1.5 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:

Freehold property improvements	Straight line over 25 years
Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	10%/25% Reducing balance
Motor vehicles	25% Reducing balance

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.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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.

1.7 Work in progress

Work in progress is calculated as time worked and material costs on contracts up to the year end balance sheet date. The revenue is then recognised as the work is completed and included within the correct accounting period.

1.8 Cash and cash equivalents

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.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

ON SITE SERVICES (COMMERCIAL BUILDING MAINTENANCE AND PROJECT MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ON SITE SERVICES (COMMERCIAL BUILDING MAINTENANCE AND PROJECT MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 24 (2018 - 28).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2018 and 31 March 2019	1,300,000
Amortisation and impairment	
At 1 April 2018	312,000
Amortisation charged for the year	123,500
At 31 March 2019	435,500
Carrying amount	
At 31 March 2019	864,500
At 31 March 2018	988,000

ON SITE SERVICES (COMMERCIAL BUILDING MAINTENANCE AND PROJECT MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2018	223,270	705,956	929,227
Additions	-	736	736
Disposals	-	(9,023)	(9,023)
At 31 March 2019	223,270	697,670	920,940
Depreciation and impairment			
At 1 April 2018	60,482	455,425	515,907
Depreciation charged in the year	8,931	62,281	71,212
Eliminated in respect of disposals	-	(6,449)	(6,449)
At 31 March 2019	69,413	511,257	580,670
Carrying amount			
At 31 March 2019	153,857	186,413	340,270
At 31 March 2018	162,788	250,531	413,319

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	420,810	504,684
Corporation tax recoverable	-	3,425
Other debtors	14,155	52,423
	434,965	560,532

ON SITE SERVICES (COMMERCIAL BUILDING MAINTENANCE AND PROJECT MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	28,914	-
Trade creditors	218,814	304,946
Corporation tax	-	46,896
Other taxation and social security	59,354	40,903
Other creditors	374,240	399,650
	<u>681,322</u>	<u>792,395</u>

The bank charge is secured by fixed and floating charges over the undertaking and all property and assets present and future including goodwill uncalled capital buildings fixtures plant and machinery.

7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	66,918	7,439
	<u>66,918</u>	<u>7,439</u>

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
65 'A' Ordinary shares of £1 each	65	65
25 'B' Ordinary shares of £1 each	25	25
10 'C' Ordinary shares of £1 each	10	10
	<u>100</u>	<u>100</u>

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Paul Clegg FCA.

The auditor was Paul Clegg and Company.

ON SITE SERVICES (COMMERCIAL BUILDING MAINTENANCE AND PROJECT MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2019	2018
£	£
171,000	228,000
<u>171,000</u>	<u>228,000</u>

11 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Closing balance £
Directors loan account	-	(66,918)	(66,918)
Directors loan account	-	6,085	6,085
		<u>(60,833)</u>	<u>(60,833)</u>

12 Parent company

The ultimate controlling party is On Site Services (Group) Limited, a company registered in England and Wales.

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.