

Company registration number 05774508 (England and Wales)

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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	Unit 1 Wincham Point Wincham Lane Wincham Northwich Cheshire CW9 6DE
Auditor	Riverside Accountancy Lancaster Limited 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 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		370,520		494,020
Tangible assets	5		263,493		310,491
			<u>634,013</u>		<u>804,511</u>
Current assets					
Stocks		85,624		96,737	
Debtors	6	607,414		530,559	
Cash at bank and in hand		1,526		33,156	
		<u>694,564</u>		<u>660,452</u>	
Creditors: amounts falling due within one year	7	(643,725)		(583,193)	
Net current assets			<u>50,839</u>		<u>77,259</u>
Total assets less current liabilities			<u>684,852</u>		<u>881,770</u>
Creditors: amounts falling due after more than one year	8		(39,374)		(51,584)
Provisions for liabilities			<u>(49,722)</u>		<u>(60,301)</u>
Net assets			<u>595,756</u>		<u>769,885</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>595,656</u>		<u>769,785</u>
Total equity			<u>595,756</u>		<u>769,885</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 12 December 2023 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 2023

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 Unit 1, Wincham Point, Wincham Lane, Wincham Northwich, Cheshire, CW9 6DE.

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 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': 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 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.

1.3 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual installments over its estimated useful economic life of 10 years.

1.4 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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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%/33% 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.

1.5 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.

1.6 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.

1.7 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.

1.8 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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

1.9 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.

1.10 Taxation

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

1.11 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.

1.12 Retirement benefits

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

1.13 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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.14 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.

COVID 19, the various support initiatives for businesses from local, National Government and other Industry or sector organisations have been collectively recognised as Government grants.

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Employees

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

	2023 Number	2022 Number
Total	22	22

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2022 and 31 March 2023	1,300,000
Amortisation and impairment	
At 1 April 2022	805,980
Amortisation charged for the year	123,500
At 31 March 2023	929,480
Carrying amount	
At 31 March 2023	370,520
At 31 March 2022	494,020

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2022	223,270	701,119	924,390
Additions	-	30,175	30,175
Disposals	-	(143,343)	(143,343)
	<u>223,270</u>	<u>587,952</u>	<u>811,222</u>
At 31 March 2023	223,270	587,952	811,222
Depreciation and impairment			
At 1 April 2022	96,204	517,694	613,898
Depreciation charged in the year	8,931	48,102	57,033
Eliminated in respect of disposals	-	(123,202)	(123,202)
	<u>105,135</u>	<u>442,594</u>	<u>547,729</u>
At 31 March 2023	105,135	442,594	547,729
Carrying amount			
At 31 March 2023	<u>118,135</u>	<u>145,358</u>	<u>263,493</u>
At 31 March 2022	<u>127,065</u>	<u>183,426</u>	<u>310,491</u>

6 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	568,795	499,269
Corporation tax recoverable	-	21,826
Other debtors	29,833	4,796
Prepayments and accrued income	8,786	4,668
	<u>607,414</u>	<u>530,559</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	169,553	14,124
Obligations under finance leases	32,881	26,975
Trade creditors	157,882	161,594
Amounts owed to group entities	77,770	162,770
Corporation tax	13,905	72,871
Other taxation and social security	87,177	59,447
Other creditors	65,434	44,297
Accruals and deferred income	39,123	41,115
	<u>643,725</u>	<u>583,193</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.

8 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	<u>39,374</u>	<u>51,584</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.

Senior Statutory Auditor:

Penelope Bowden ACA

Statutory Auditor:

Riverside Accountancy Lancaster Limited

10 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.