

Company Registration No. 06516894 (England and Wales)

**1-2-C MASTER CHIMNEY SWEEP LIMITED**

**T/A STOVA**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

**PAGES FOR FILING WITH REGISTRAR**

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**1-2-C MASTER CHIMNEY SWEEP LIMITED**  
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**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Intangible assets	3		7,200		9,600
Tangible assets	4		30,616		48,807
			<u>37,816</u>		<u>58,407</u>
<b>Current assets</b>					
Stocks		22,800		23,022	
Debtors	5	51,406		43,719	
Cash at bank and in hand		54,318		5,109	
		<u>128,524</u>		<u>71,850</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(73,176)</u>		<u>(11,751)</u>	
<b>Net current assets</b>			<u>55,348</u>		<u>60,099</u>
<b>Total assets less current liabilities</b>			<u>93,164</u>		<u>118,506</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(22,728)		(36,382)
<b>Provisions for liabilities</b>			<u>(4,914)</u>		<u>(7,986)</u>
<b>Net assets</b>			<u><u>65,522</u></u>		<u><u>74,138</u></u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss reserves			<u>65,422</u>		<u>74,038</u>
<b>Total equity</b>			<u><u>65,522</u></u>		<u><u>74,138</u></u>

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

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

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**BALANCE SHEET (CONTINUED)**  
***AS AT 31 MARCH 2018***

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The financial statements were approved and signed by the director and authorised for issue on 11 July 2018

Sascha Alexander Meding  
**Director**

**Company Registration No. 06516894**

**1-2-C MASTER CHIMNEY SWEEP LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**1 Accounting policies**

**Company information**

1-2-C MASTER CHIMNEY SWEEP LIMITED is a private company limited by shares incorporated in England and Wales. The registered office is 1 Queens Parade, Brownlow Road, London, N11 2DN. The company's business address is 314 Carshalton, Surrey, SM5 3QB.

**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.

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably.

**1.3 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

**1.4 Tangible fixed assets**

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

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:

Land and buildings Leasehold	
Leasehold improvements	20% Straight line
Plant and machinery	20% Straight line
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	25% Reducing balance

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**1 Accounting policies**

**(Continued)**

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 Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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.

**1.7 Taxation**

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

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**1.8 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.

**1.9 Retirement benefits**

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

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1 Accounting policies**

**(Continued)**

**1.10 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

**2 Employees**

The average monthly number of persons (including director) employed by the company during the year was 4 (2017 - 3).

**3 Intangible fixed assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2017 and 31 March 2018	20,000
<b>Amortisation and impairment</b>	
At 1 April 2017	10,400
Amortisation charged for the year	2,400
At 31 March 2018	12,800
<b>Carrying amount</b>	
At 31 March 2018	7,200
At 31 March 2017	9,600

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**4 Tangible fixed assets**

	Land and buildings Leasehold	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2017	7,920	7,387	30,761	47,920	93,988
Additions	-	-	441	10,506	10,947
Disposals	-	-	-	(23,329)	(23,329)
At 31 March 2018	7,920	7,387	31,202	35,097	81,606
<b>Depreciation and impairment</b>					
At 1 April 2017	1,584	4,993	26,624	11,980	45,181
Depreciation charged in the year	1,584	1,232	1,588	7,237	11,641
Eliminated in respect of disposals	-	-	-	(5,832)	(5,832)
At 31 March 2018	3,168	6,225	28,212	13,385	50,990
<b>Carrying amount</b>					
At 31 March 2018	4,752	1,162	2,990	21,712	30,616
At 31 March 2017	6,336	2,394	4,137	35,940	48,807

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2018 £	2017 £
Motor vehicles	21,712	35,940
Depreciation charge for the year in respect of leased assets	7,237	11,980
<b>5 Debtors</b>		
<b>Amounts falling due within one year:</b>		
Trade debtors	49,892	18,840
Corporation tax recoverable	-	6,816
Other debtors	-	995
Prepayments and accrued income	1,514	717
Director's current account	-	16,260
Other taxation and social security	-	91
	51,406	43,719

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**6 Creditors: amounts falling due within one year**

	Notes	2018 £	2017 £
Bank loans and overdrafts		1,464	193
Obligations under finance leases		4,245	3,477
Trade creditors		5,124	2,241
Corporation tax		10,935	-
Other taxation and social security		13,006	-
Director's current account		31,024	-
Other creditors		2,094	640
Accruals and deferred income		5,284	5,200
		<u>73,176</u>	<u>11,751</u>

**7 Creditors: amounts falling due after more than one year**

	2018 £	2017 £
Other creditors	<u>22,728</u>	<u>36,382</u>

Net obligations under hire purchase contracts are secured by fixed charges on the assets concerned.

**8 Provisions for liabilities**

	2018 £	2017 £
Deferred tax liabilities	<u>4,914</u>	<u>7,986</u>

**9 Retirement benefit schemes**

Defined contribution schemes	2018 £	2017 £
Charge to profit or loss in respect of defined contribution schemes	<u>38</u>	<u>-</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

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**10 Called up share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

**11 Operating lease commitments**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Within one year	13,200	13,200
Between two and five years	39,600	52,800
	<u>52,800</u>	<u>66,000</u>
	<u><u>52,800</u></u>	<u><u>66,000</u></u>

**12 Related party transactions**

During the year the company paid rent, at market value, to the director for the sum of £13,200 (2017: £13,200) for use of the business premises located at, 314 Carshalton Road Carshalton Surrey SM3 3QB.

The company also paid interim dividends totalling £26,000 (2017: £24,500) each to the director and secretary of the company.

**13 Controlling party**

The company was controlled throughout the current and previous year by the director and secretary of the company by virtue of the fact that between them, they own all of the company's issued share capital.

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.