
LINES BUILDING & MAINTENANCE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 28 FEBRUARY 2023

LINES BUILDING & MAINTENANCE LIMITED
REGISTERED NUMBER: 06858919

STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2023

| | Note | £ | 2023 £ | £ | 2022 £ |
|--|------|-----------------|----------------|-----------------|----------------|
| Current assets | | | | | |
| Debtors: amounts falling due within one year | 4 | 3,133 | | 9,051 | |
| | | <u>3,133</u> | | <u>9,051</u> | |
| Creditors: amounts falling due within one year | 6 | (10,997) | | (16,007) | |
| | | <u>(10,997)</u> | | <u>(16,007)</u> | |
| Net current liabilities | | | (7,864) | | (6,956) |
| | | | <u>(7,864)</u> | | <u>(6,956)</u> |
| Net liabilities | | | (7,864) | | (6,956) |
| | | | <u>(7,864)</u> | | <u>(6,956)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Profit and loss account | | | (7,964) | | (7,056) |
| | | | <u>(7,864)</u> | | <u>(6,956)</u> |

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the Statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 November 2023.

N A Lines

Director

The notes on pages 2 to 5 form part of these financial statements.

LINES BUILDING & MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

1. General information

Lines Building & Maintenance Limited is a company limited by shares, incorporated in England and Wales. The address of registered office is 3 Brook Business Centre, Cowley Mill Road, Uxbridge, Middlesex, UB8 2FX.

The company specialises in providing building and maintenance services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Revenue is recognised as the services are provided to customers.

2.3 Going concern

The financial statements are prepared on a going concern basis, despite the balance sheet showing net current liabilities of £7,864 (2022 - £6,956). The director notes that the company is trading adequately and has sufficient working capital and other finance available to continue trading for a period of not less than 12 months from the Statement of financial position date. Furthermore, the director has confirmed that he will continue to support the business to enable it to pay its liabilities as they fall due. As such, the director believes that there are no significant uncertainties in their assessment of whether the business is a going concern and therefore has prepared the accounts on a going concern basis.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

2. Accounting policies (continued)

2.7 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.9 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of comprehensive income at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.10 Taxation

Tax is recognised in the Statement of comprehensive income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

2.11 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

4. Debtors

| | 2023 £ | 2022 £ |
|---------------|-----------|-----------|
| Trade debtors | 1,697 | 6,077 |

LINES BUILDING & MAINTENANCE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

4. Debtors (continued)

| | | |
|--------------------------------|---------------------|--------------|
| Other debtors | 84 | 84 |
| Prepayments and accrued income | 1,352 | 2,890 |
| | <u>3,133</u> | <u>9,051</u> |

5. Cash and cash equivalents

| | | |
|-----------------------|-----------------------|----------------|
| | 2023 | 2022 |
| | £ | £ |
| Less: bank overdrafts | (3,542) | (3,834) |
| | <u>(3,542)</u> | <u>(3,834)</u> |

6. Creditors: Amounts falling due within one year

| | | |
|------------------------------------|----------------------|---------------|
| | 2023 | 2022 |
| | £ | £ |
| Bank overdrafts | 3,542 | 3,834 |
| Trade creditors | 2,781 | 1,601 |
| Other taxation and social security | 1,150 | 8,491 |
| Other creditors | 2,274 | 831 |
| Accruals and deferred income | 1,250 | 1,250 |
| | <u>10,997</u> | <u>16,007</u> |

LINES BUILDING & MAINTENANCE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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7. Share capital

| | 2023 | 2022 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 50 Ordinary A shares of £1 each | 50 | 50 |
| 50 Ordinary B shares of £1 each | 50 | 50 |
| | <hr/> | <hr/> |
| | 100 | 100 |
| | <hr/> | <hr/> |

Except for the declaration of dividends, the Ordinary A £1 shares and Ordinary B £1 shares rank pari passu in all respects.

8. Related party transactions

Included within other creditors falling due within one year is an amount owed to the director of £831 (2022 - £831).

9. Controlling party

N A Lines and his close family are the controlling parties by virtue of their shareholdings in the company.

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.