

**24 HOUR NATIONWIDE FM SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

CCF Accountancy Limited

Chartered Certified Accountants & Chartered Tax Advisers

Ground Floor
30 Victoria Avenue
Harrogate
North Yorkshire
HG1 5PR



24 Hour Nationwide FM Services Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2020

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–6

24 Hour Nationwide FM Services Ltd
Balance Sheet
As at 31 March 2020

Registered number: 07916629

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,699		5,697
			3,699		5,697
CURRENT ASSETS					
Debtors	4	559,118		491,060	
Cash at bank and in hand		38,058		11,078	
		597,176		502,138	
Creditors: Amounts Falling Due Within One Year	5	(600,584)		(484,866)	
NET CURRENT ASSETS (LIABILITIES)			(3,408)		17,272
TOTAL ASSETS LESS CURRENT LIABILITIES			291		22,969
NET ASSETS			291		22,969
CAPITAL AND RESERVES					
Called up share capital	7		198		198
Capital redemption reserve			2		2
Profit and Loss Account			91		22,769
SHAREHOLDERS' FUNDS			291		22,969

24 Hour Nationwide FM Services Ltd
Balance Sheet (continued)
As at 31 March 2020

For the year 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

.....

Mr Leslie Dawson

Director

26/08/2020

The notes on pages 3 to 6 form part of these financial statements.

24 Hour Nationwide FM Services Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	50% Straight line
Fixtures & Fittings	25% Reducing balance
Computer Equipment	33.33% Reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

24 Hour Nationwide FM Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 114 (2019: 100)

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2019	22,342	922	1,718	24,982
Additions	4,169	-	599	4,768
Disposals	(17,842)	-	-	(17,842)
As at 31 March 2020	8,669	922	2,317	11,908
Depreciation				
As at 1 April 2019	18,383	231	671	19,285
Provided during the period	4,335	173	549	5,057
Disposals	(16,133)	-	-	(16,133)
As at 31 March 2020	6,585	404	1,220	8,209
Net Book Value				
As at 31 March 2020	2,084	518	1,097	3,699
As at 1 April 2019	3,959	691	1,047	5,697

24 Hour Nationwide FM Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	497,045	430,890
Prepayments and accrued income	15,467	930
Other debtors (1)	31,190	56,890
Other debtors (2)	3,578	-
Deferred tax current asset	1,888	2,350
Directors' loan accounts	9,950	-
	<u>559,118</u>	<u>491,060</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	-	2,011
Trade creditors	66,152	12,599
Other taxes and social security	100,930	113,956
VAT	113,639	109,064
Net wages	81,381	73,295
Other creditors	-	4,770
Other creditors (1)	26,486	3,057
Other creditors (2)	205,925	148,364
Other creditors (3)	1,135	1,629
Other creditors (4)	2,821	2,455
Other creditors (5)	-	12,083
Other creditors (6)	115	-
Accruals and deferred income	2,000	1,133
Directors' loan accounts	-	450
	<u>600,584</u>	<u>484,866</u>

03 10

24 Hour Nationwide FM Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	2,011
	<u>-</u>	<u>2,011</u>
	<u>-</u>	<u>2,011</u>

7. Share Capital

	2020	2019
	£	£
Allotted, Called up and fully paid	198	198
	<u>198</u>	<u>198</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2020
	£	£	£	£	£
Mr Leslie Dawson	(450)	25,000	(14,600)	-	9,950
	<u>(450)</u>	<u>25,000</u>	<u>(14,600)</u>	<u>-</u>	<u>9,950</u>

The above loan is unsecured, interest free and repayable on demand.

9. General Information

24 Hour Nationwide FM Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07916629. The registered office is Unit 5, The Court Yard, 110 - 118 Church Street, Hunslet, Leeds, West Yorkshire, LS10 2JA.