

# Focus Facilities Management Holdings Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

# **Focus Facilities Management Holdings Ltd**

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# **Focus Facilities Management Holdings Ltd**

## **Company Information**

<b>Directors</b>	Mr George Georgiou Mr Dragos Iorga Mrs Anna Damalis Mrs Marina Iorga
<b>Registered office</b>	590 Green Lanes Palmers Green London N13 5RY
<b>Accountants</b>	Thomas Alexander & Co Ltd 590 Green Lanes Palmers Green London N13 5RY

# Focus Facilities Management Holdings Ltd

(Registration number: 08436527)

## Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	<u>4</u>	90	90
<b>Current assets</b>			
Debtors	<u>5</u>	247,000	172,000
Cash at bank and in hand		<u>712,803</u>	<u>532,379</u>
		959,803	704,379
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(1,250)</u>	<u>(1,250)</u>
<b>Net current assets</b>		<u>958,553</u>	<u>703,129</u>
<b>Net assets</b>		<u>958,643</u>	<u>703,219</u>
<b>Capital and reserves</b>			
Called up share capital		95	95
Profit and loss account		<u>958,548</u>	<u>703,124</u>
Total equity		<u>958,643</u>	<u>703,219</u>

For the financial year ending 31 December 2019 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 August 2020 and signed on its behalf by:

.....

Mr Dragos Iorga  
Director

# **Focus Facilities Management Holdings Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

590 Green Lanes  
Palmers Green  
London  
N13 5RY

The principal place of business is:

1-3 Pemberton Row  
London  
EC4A 3BG

These financial statements were authorised for issue by the Board on 22 August 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

# Focus Facilities Management Holdings Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2018 - 4).

### 4 Investments

	2019	2018
	£	£
Investments in subsidiaries	90	90

# Focus Facilities Management Holdings Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

<b>Subsidiaries</b>	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2019	90
<b>Provision</b>	
<b>Carrying amount</b>	
At 31 December 2019	90
At 31 December 2018	90

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2019	2018
<b>Subsidiary undertakings</b>				
Focus Facilities Management Ltd	England & Wales	Ordinary	100%	100%

### Subsidiary undertakings

#### *Focus Facilities Management Ltd*

The principal activity of Focus Facilities Management Ltd is Provision of engineering services consultancy. The profit for the financial period of Focus Facilities Management Ltd was £418,151 and the aggregate amount of capital and reserves at the end of the period was £456,286.

### 5 Debtors

	Note	2019 £	2018 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	247,000	172,000
		247,000	172,000

# Focus Facilities Management Holdings Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 6 Creditors

#### Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Accruals and deferred income	1,250	1,250

### 7 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	90	90	90	90
Ordinary B of £1 each	5	5	5	5
	95	95	95	95

### 8 Dividends

#### Interim dividends paid

	2019 £	2018 £
Interim dividend of £1,483 (2018 - £600) per each Ordinary	133,500	54,000
Interim dividend of £2,200 (2018 - £1,200) per each Ordinary B	11,000	6,000
	144,500	60,000

### 9 Related party transactions

#### Summary of transactions with all subsidiaries

##### Focus Facilities Management Ltd

At the year end the company was owed an amount of £247,000 (2018: £172,000) by its subsidiary company. During the period the company received dividends of £400,000 (2018: £350,000) from its subsidiary.



# Focus Facilities Management Holdings Ltd

## Detailed Profit and Loss Account for the Year Ended 31 December 2019

	2019 £	2018 £
Turnover (analysed below)	-	-
<b>Administrative expenses</b>		
General administrative expenses (analysed below)	(1,525)	(1,440)
Finance charges (analysed below)	(140)	(138)
	(1,665)	(1,578)
Operating loss	(1,665)	(1,578)
Income from shares in group undertakings (analysed below)	400,000	350,000
Other interest receivable and similar income (analysed below)	1,589	481
	401,589	350,481
Profit before tax	399,924	348,903

## Focus Facilities Management Holdings Ltd

### Detailed Profit and Loss Account for the Year Ended 31 December 2019

	2019 £	2018 £
<b>General administrative expenses</b>		
Accountancy fees	<u>(1,525)</u>	<u>(1,440)</u>
<b>Finance charges</b>		
Bank charges	<u>(140)</u>	<u>(138)</u>
<b>Income from shares in group undertakings</b>		
Dividends from shares in group undertakings	<u>400,000</u>	<u>350,000</u>
<b>Other interest receivable and similar income</b>		
Bank interest receivable	<u>1,589</u>	<u>481</u>

Palmers Green

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the Companies Act 2006.