

**STRATS PROPERTY MAINTENANCE COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

ELM Partners
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STRATS PROPERTY MAINTENANCE COMPANY LIMITED
Unaudited Financial Statements
For The Year Ended 31 August 2022

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STRATS PROPERTY MAINTENANCE COMPANY LIMITED
Balance Sheet
As at 31 August 2022

Registered number: 08891911

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		856		1,069
			856		1,069
CURRENT ASSETS					
Stocks	5	15,825		26,381	
Debtors	6	21,661		9,542	
Cash at bank and in hand		21,845		19,829	
		59,331		55,752	
Creditors: Amounts Falling Due Within One Year	7	(17,401)		(19,949)	
NET CURRENT ASSETS (LIABILITIES)			41,930		35,803
TOTAL ASSETS LESS CURRENT LIABILITIES			42,786		36,872
Creditors: Amounts Falling Due After More Than One Year	8		(16,500)		(22,500)
NET ASSETS			26,286		14,372
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			26,186		14,272
SHAREHOLDERS' FUNDS			26,286		14,372

STRATS PROPERTY MAINTENANCE COMPANY LIMITED
Balance Sheet (continued)
As at 31 August 2022

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 George Doukanaris

Director

19/05/2023

The notes on pages 3 to 5 form part of these financial statements.

STRATS PROPERTY MAINTENANCE COMPANY LIMITED
Notes to the Financial Statements
For The Year Ended 31 August 2022

1. General Information

STRATS PROPERTY MAINTENANCE COMPANY LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 08891911. The registered office is Southgate Office Village, 286a Chase Road, Southgate, London, N14 6HF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. 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.

2.3. 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:

Plant & Machinery	20% reducing balance method
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2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Taxation

Corporation 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.

2.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

STRATS PROPERTY MAINTENANCE COMPANY LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

2.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 4 (2021: 3)

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 September 2021	3,142
As at 31 August 2022	3,142
Depreciation	
As at 1 September 2021	2,073
Provided during the period	213
As at 31 August 2022	2,286
Net Book Value	
As at 31 August 2022	856
As at 1 September 2021	1,069

5. Stocks

	2022	2021
	£	£
Finished goods	15,825	26,381
	15,825	26,381

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	13,317	6,409
Prepayments and accrued income	1,504	3,133
Other debtors	6,840	-
	21,661	9,542

STRATS PROPERTY MAINTENANCE COMPANY LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	6,128	2,219
Bank loans and overdrafts	6,000	6,000
Corporation tax	2,845	2,989
Other taxes and social security	492	486
VAT	379	4,344
Other creditors	92	2,436
Accruals and deferred income	1,465	1,475
	<u>17,401</u>	<u>19,949</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	<u>16,500</u>	<u>22,500</u>
	<u>16,500</u>	<u>22,500</u>

Included in creditors is a bounce bank loan of £22,500. The government guarantees 100% of the bounce loan and there are no fees or interest for the first 12 months. After 12 months, the interest is capped at 2.5% per year and the total amount payable must be repaid by way of 60 consecutive monthly payments (consisting of capital and interest).

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

10. Pension Commitments

The company is operating a defined contribution scheme for the directors and the employees. The assets of the scheme are held separately from those of the company in an independently administered fund. During the year the company contributed the amount of £330.

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.