

Unaudited Financial Statements for the Year Ended 31 August 2022

for

Equinox Maintenance Limited

Contents of the Financial Statements  
for the year ended 31 August 2022

---

|                                   | Page |
|-----------------------------------|------|
| Company Information               | 1    |
| Balance Sheet                     | 2    |
| Notes to the Financial Statements | 4    |

---

**Directors:**

A D Hunt  
A R Hunt

**Registered office:**

Unit 10 Shannon Way  
Tewkesbury  
Gloucestershire  
GL20 8ND

**Registered number:**

02345670 (England and Wales)

**Accountants:**

Acre Accountancy Limited  
Unit 2 Foley Works  
Foley Industrial Estate  
Hereford  
Herefordshire  
HR1 2SF

Balance Sheet  
31 August 2022

|  | Notes | 2022<br>£          | 2021<br>£          |
|--|-------|--------------------|--------------------|
| <b>FIXED ASSETS</b>                          |       |                    |                    |
| Tangible assets                              | 4     | 166,569            | 189,530            |
| <b>CURRENT ASSETS</b>                        |       |                    |                    |
| Stocks                                       |       | 706,951            | 503,431            |
| Debtors                                      | 5     | 2,480,469          | 1,452,892          |
| Cash at bank and in hand                     |       | 29,332             | 1,167,608          |
|  |       | <u>3,216,752</u>   | <u>3,123,931</u>   |
| <b>CREDITORS</b>                             |       |                    |                    |
| Amounts falling due within one year          | 6     | <u>(1,950,757)</u> | <u>(1,616,147)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>1,265,995</u>   | <u>1,507,784</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,432,564          | 1,697,314          |
| <b>CREDITORS</b>                             |       |                    |                    |
| Amounts falling due after more than one year | 7     | (580,400)          | (692,937)          |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(36,081)</u>    | <u>(29,826)</u>    |
| <b>NET ASSETS</b>                            |       | <u>816,083</u>     | <u>974,551</u>     |
| <b>CAPITAL AND RESERVES</b>                  |       |                    |                    |
| Called up share capital                      | 10    | 2                  | 2                  |
| Retained earnings                            |       | <u>816,081</u>     | <u>974,549</u>     |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>816,083</u>     | <u>974,551</u>     |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 May 2023 and were signed on its behalf by:

A D Hunt - Director

A R Hunt - Director

1. **STATUTORY INFORMATION**

Equinox Maintenance Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold - Over the period of the lease

Other tangible fixed assets are depreciated at various rates on cost.

**Stocks**

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement. They are classified as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 136 (2021 - 114 ).

**4. TANGIBLE FIXED ASSETS**

|                       | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£    |
|-----------------------|----------------------------|------------------------------------|----------------|
| <b>Cost</b>           |                            |                                    |                |
| At 1 September 2021   | 95,447                     | 616,760                            | 712,207        |
| Additions             | -                          | 77,050                             | 77,050         |
| At 31 August 2022     | <u>95,447</u>              | <u>693,810</u>                     | <u>789,257</u> |
| <b>Depreciation</b>   |                            |                                    |                |
| At 1 September 2021   | 72,521                     | 450,156                            | 522,677        |
| Charge for year       | 5,999                      | 94,012                             | 100,011        |
| At 31 August 2022     | <u>78,520</u>              | <u>544,168</u>                     | <u>622,688</u> |
| <b>Net book value</b> |                            |                                    |                |
| At 31 August 2022     | <u>16,927</u>              | <u>149,642</u>                     | <u>166,569</u> |
| At 31 August 2021     | <u>22,926</u>              | <u>166,604</u>                     | <u>189,530</u> |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | 2022<br>£        | 2021<br>£        |
|------------------------------------|------------------|------------------|
| Trade debtors                      | 1,709,691        | 957,153          |
| Amounts owed by group undertakings | 36,605           | 36,871           |
| Other debtors                      | 734,173          | 458,868          |
|                                    | <u>2,480,469</u> | <u>1,452,892</u> |

Notes to the Financial Statements - continued  
for the year ended 31 August 2022**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                      | 2022             | 2021             |
|--------------------------------------|------------------|------------------|
|                                      | £                | £                |
| Hire purchase contracts (see note 8) | 5,991            | 16,976           |
| Trade creditors                      | 1,067,470        | 808,237          |
| Amounts owed to group undertakings   | 4,115            | 3,968            |
| Taxation and social security         | 295,106          | 204,349          |
| Other creditors                      | 578,075          | 582,617          |
|                                      | <u>1,950,757</u> | <u>1,616,147</u> |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                                      | 2022           | 2021           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Hire purchase contracts (see note 8) | 3,092          | 8,992          |
| Other creditors                      | 577,308        | 683,945        |
|                                      | <u>580,400</u> | <u>692,937</u> |

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

|                            | Hire purchase contracts |               |
|----------------------------|-------------------------|---------------|
|                            | 2022                    | 2021          |
|                            | £                       | £             |
| Net obligations repayable: |                         |               |
| Within one year            | 5,991                   | 16,976        |
| Between one and five years | 3,092                   | 8,992         |
|                            | <u>9,083</u>            | <u>25,968</u> |

|                            | Non-cancellable operating leases |                  |
|----------------------------|----------------------------------|------------------|
|                            | 2022                             | 2021             |
|                            | £                                | £                |
| Within one year            | 639,382                          | 536,218          |
| Between one and five years | 1,779,266                        | 1,419,187        |
| In more than five years    | 1,159,375                        | 1,180,000        |
|                            | <u>3,578,023</u>                 | <u>3,135,405</u> |



9. **SECURED DEBTS**

The following secured debts are included within creditors:

|                         | 2022         | 2021          |
|-------------------------|--------------|---------------|
|                         | £            | £             |
| Hire purchase contracts | <u>9,083</u> | <u>25,968</u> |

The hire purchase liability is secured against certain tangible fixed assets of the company.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | 2022     | 2021     |
|---------|----------|----------------|----------|----------|
|         |          |                | £        | £        |
| 2       | Ordinary | £1             | <u>2</u> | <u>2</u> |

11. **CONTINGENT LIABILITIES**

The company is included within the group VAT registration scheme, which incorporates certain group companies. As such the company is jointly and severally liable for the amounts owed by the companies at the balance sheet date.

12. **RELATED PARTY DISCLOSURES**

The company is part of group containing Equinox Group Limited, Davmay 5 Limited, Equinox Computer Maintenance Limited and Realservers Limited (dissolved 29/09/2020).

Mr A D Hunt and Mr A R Hunt are directors of the group companies and are majority shareholders of Equinox Group Limited.

All of the transactions with group and related parties are in the normal course of business and on an arms-length basis.

Mr A R Hunt is also a director of Solstice Distribution Limited. During the year Solstice Distribution Limited entered into a 10 year lease on a premises with Equinox Distribution Limited providing surety.

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.