REGISTERED NUMBER: 03004894 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

SALES & MAINTENANCE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

SALES & MAINTENANCE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTOR:	Mrs S F Waterman
SECRETARY:	D M Waterman
REGISTERED OFFICE:	1st Floor, Commerce House 1 Raven Road South Woodford London E18 1HB
REGISTERED NUMBER:	03004894 (England and Wales)

BALANCE SHEET
31 DECEMBER 2020

			2020		2019
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		**9,471**		13,006
CURRENT ASSETS					
Debtors	5	**156,180**		136,072	
Investments	6	**5,040**		5,040	
Cash in hand		**669**		173	
		161,889		141,285	
CREDITORS					
Amounts falling due within one year	7	**124,302**		146,438	
NET CURRENT ASSETS/(LIABILITIES)			**37,587**		(5,153)
TOTAL ASSETS LESS CURRENT LIABILITIES			**47,058**		7,853
CREDITORS					
Amounts falling due after more than one year	8		**(42,708)**		-
PROVISIONS FOR LIABILITIES			**-**		(1,245)
NET ASSETS			**4,350**		6,608
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Retained earnings			**4,349**		6,607
SHAREHOLDERS' FUNDS			**4,350**		6,608

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2020

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 December 2021 and were signed by:

Mrs S F Waterman - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

Sales & Maintenance Limited is a private company, limited by shares, registered in England & Wales, registration number 03004894. The registered office address is 1st Floor, Commerce House, 1 Raven Road, South Woodford, London, E18 1HB.

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.
Plant and machinery etc - 25% on reducing balance and 25% on cost

Government grants
The Coronavirus Job Retention Scheme Grants are recognised in the profit and loss in the period to which the underlying furloughed staff costs relate.

The company obtained a Bounce Back Loan from its bankers, of £50,000 in the period. The loan is supported by a Government guarantee of up to 80% of the loan and the first year's interest is also met by the Government. This interest is recorded in the profit and loss in the period that it is payable.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Going concern
In making an assessment of the company as a going concern, the director has considered the impact of Covid-19 on the business and is confident that the company has mitigated the effects of Covid-19 and has sufficient liquidity to see it well in to 2021.

The directors consider it appropriate to continue using the going concern basis in the preparation of the financial statements.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 January 2020	8,939	-	21,578	2,217	32,734
Additions	-	899	-	-	899
At 31 December 2020	8,939	899	21,578	2,217	33,633
DEPRECIATION					
At 1 January 2020	8,717	-	8,981	2,030	19,728
Charge for year	55	225	4,061	93	4,434
At 31 December 2020	8,772	225	13,042	2,123	24,162
NET BOOK VALUE					
At 31 December 2020	167	674	8,536	94	9,471
At 31 December 2019	222	-	12,597	187	13,006

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

	2020	2019
	£	£
Trade debtors	67,123	60,781
Amounts recoverable on contract	57,000	46,795
Other debtors	32,057	28,496
	156,180	136,072

6. **CURRENT ASSET INVESTMENTS**

	2020	2019
	£	£
Other	5,040	5,040

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	17,407	14,416
Trade creditors	8,446	2,534
Taxation and social security	21,642	26,268
Other creditors	76,807	103,220
	124,302	146,438

continued...

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	42,708	-

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	50,000	-

The loan is supported by a Government guarantee of up to 80% of the loan and the first year's interest is also met by the Government.