

**MAINTENANCE DIRECT INSURANCE SERVICES LTD.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

MAINTENANCE DIRECT INSURANCE SERVICES LTD.
UNAUDITED ACCOUNTS
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MAINTENANCE DIRECT INSURANCE SERVICES LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Directors	Mr C J Coles Mr S Cook
Company Number	03152770 (England and Wales)
Registered Office	Citibase Suite 538 The Atrium 1 Harefield Road Uxbridge UB8 1PH
Accountants	Kaushik Khiroya, AFA LMK ACCOUNTING LTD THE GATEHOUSE GATEHOUSE WAY AYLESBURY HP19 8DB

MAINTENANCE DIRECT INSURANCE SERVICES LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	7,310	8,811
Investments	<u>5</u>	2	2
		<u>7,312</u>	<u>8,813</u>
Current assets			
Debtors	<u>6</u>	264,583	73,293
Cash at bank and in hand		108,039	100,034
		<u>372,622</u>	<u>173,327</u>
Creditors: amounts falling due within one year	<u>7</u>	(79,856)	(88,928)
Net current assets		<u>292,766</u>	<u>84,399</u>
Total assets less current liabilities		<u>300,078</u>	<u>93,212</u>
Creditors: amounts falling due after more than one year	<u>8</u>	(25,000)	(35,000)
Net assets		<u>275,078</u>	<u>58,212</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		274,978	58,112
Shareholders' funds		<u>275,078</u>	<u>58,212</u>

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by

Mr C J Coles
Director

Company Registration No. 03152770

MAINTENANCE DIRECT INSURANCE SERVICES LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

MAINTENANCE DIRECT INSURANCE SERVICES LTD. is a private company, limited by shares, registered in England and Wales, registration number 03152770. The registered office is Citibase Suite 538, The Atrium, 1 Harefield Road, Uxbridge, UB8 1PH.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

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

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20% - Reducing balance
Computer equipment	20% - Reducing balance

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

MAINTENANCE DIRECT INSURANCE SERVICES LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Financial instruments

Financial instruments are classified by the directors as basic or advanced following the conditions in FRS 102 section 11.

Basic financial instruments, which include trade and other receivables and payables, cash and bank balances, are amortised at cost.

Advanced financial instruments which include interest rate swap and forward foreign exchange contracts, are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

4 Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 January 2022	9,885	34,793	44,678
Additions	-	327	327
At 31 December 2022	9,885	35,120	45,005
Depreciation			
At 1 January 2022	8,007	27,860	35,867
Charge for the year	376	1,452	1,828
At 31 December 2022	8,383	29,312	37,695
Net book value			
At 31 December 2022	1,502	5,808	7,310
At 31 December 2021	1,878	6,933	8,811

5 Investments

	Subsidiary undertakings £
Valuation at 1 January 2022	2
Valuation at 31 December 2022	2

6 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Accrued income and prepayments	36,250	27,637
Other debtors	228,333	45,656
	264,583	73,293

MAINTENANCE DIRECT INSURANCE SERVICES LTD.
NOTES TO THE ACCOUNTS
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7 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	65,016	52,264
Taxes and social security	2,980	3,021
Other creditors	210	22,143
Accruals	1,650	1,500
	<u>79,856</u>	<u>88,928</u>
	<u><u>79,856</u></u>	<u><u>88,928</u></u>
8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	25,000	35,000
	<u><u>25,000</u></u>	<u><u>35,000</u></u>

9 Average number of employees

During the year the average number of employees was 3 (2021: 4).

