

Company Registration No. 03503887 (England and Wales)

1ST SURFACE LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2017
PAGES FOR FILING WITH REGISTRAR

TWP Accounting LLP
Chartered Accountants
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1ST SURFACE LIMITED

COMPANY INFORMATION

Director	T L Clarke
Secretary	A F Keeler-Clarke
Company number	03503887
Registered office	2 Dashwood Close West Byfleet Surrey KT14 6QH
Accountants	TWP Accounting LLP Chartered Accountants The Old Rectory Church Street Weybridge Surrey KT13 8DE

1ST SURFACE LIMITED

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1ST SURFACE LIMITED

Company Registration No. 03503887

BALANCE SHEET

AS AT 28 FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		24,801		25,482
Current assets					
Debtors	4	90,439		83,097	
Cash at bank and in hand		86,056		57,035	
		<u>176,495</u>		<u>140,132</u>	
Creditors: amounts falling due within one year	5	<u>(160,107)</u>		<u>(126,491)</u>	
Net current assets			<u>16,388</u>		<u>13,641</u>
Total assets less current liabilities			<u>41,189</u>		<u>39,123</u>
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss reserves			<u>40,189</u>		<u>38,123</u>
Total equity			<u>41,189</u>		<u>39,123</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 30 November 2017

T L Clarke
Director

1ST SURFACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

1 Accounting policies

Company information

1st Surface Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Dashwood Close, West Byfleet, Surrey, KT14 6QH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 28 February 2017 are the first financial statements of 1st Surface Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of tennis court construction and maintenance services supplied during the year, exclusive of Value Added Tax and trade discounts.

The proportion of invoiced services that relate to later periods are carried forward as deferred income within creditors.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% Straight line
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash at bank and in hand 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.

1ST SURFACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

1 Accounting policies

(Continued)

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2016 - 5).

1ST SURFACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

3 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 March 2016	75,963	5,275	11,249	92,487
Additions	1,299	69	11,499	12,867
At 28 February 2017	77,262	5,344	22,748	105,354
Depreciation and impairment				
At 1 March 2016	56,740	4,642	5,625	67,007
Depreciation charged in the year	7,572	287	5,687	13,546
At 28 February 2017	64,312	4,929	11,312	80,553
Carrying amount				
At 28 February 2017	12,950	415	11,436	24,801
At 29 February 2016	19,224	633	5,625	25,482

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	61,182	71,637
Other debtors	29,257	11,460
	90,439	83,097

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	111,469	63,087
Other taxation and social security	31,329	35,429
Other creditors	17,309	27,975
	160,107	126,491

1ST SURFACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

7 Directors' benefits: advances, credits and guarantees

At the beginning of the year the company owed the director £350. During the year advances were made to the director totalling £135,580. There were two transactions in excess of £10,000 and totalled £30,000. Repayments during the year totalled £114,432 with two transactions in excess of £10,000 which totalled £110,627. At the balance sheet date the total balance due from the director was £21,003 which included interest charged at 3% and totalling £205. This balance has been cleared within 9 months of the year end date.

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.