

Company Registration No. 03503887 (England and Wales)

1ST-SURFACE LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2019
PAGES FOR FILING WITH REGISTRAR

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 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		6,063		12,429
Current assets					
Debtors	4	81,774		70,758	
Cash at bank and in hand		145,154		68,160	
		<u>226,928</u>		<u>138,918</u>	
Creditors: amounts falling due within one year	5	<u>(205,893)</u>		<u>(128,481)</u>	
Net current assets			21,035		10,437
Total assets less current liabilities			<u>27,098</u>		<u>22,866</u>
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss reserves			26,098		21,866
Total equity			<u>27,098</u>		<u>22,866</u>

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

For the financial year ended 28 February 2019 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 Companies Act 2006 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 28 November 2019

T L Clarke
Director

1ST-SURFACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

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. The principal accounting policies adopted are set out below.

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 at bank and in hand

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.

1.5 Financial instruments

Basic financial assets

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1ST-SURFACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

(Continued)

Basic financial liabilities

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.6 Equity instruments

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

1.7 Taxation

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

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.

1.8 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.

1.9 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 2 (2018 - 3).

1ST-SURFACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 March 2018	105,354
Additions	3,400
	<hr/>
At 28 February 2019	108,754
	<hr/>
Depreciation and impairment	
At 1 March 2018	92,925
Depreciation charged in the year	9,766
	<hr/>
At 28 February 2019	102,691
	<hr/>
Carrying amount	
At 28 February 2019	6,063
	<hr/>
At 28 February 2018	12,429
	<hr/>

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	74,122	55,873
Other debtors	7,652	14,885
	<hr/>	<hr/>
	81,774	70,758
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	101,446	102,903
Taxation and social security	54,845	22,521
Other creditors	49,602	3,057
	<hr/>	<hr/>
	205,893	128,481
	<hr/>	<hr/>

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	<hr/>	<hr/>

1ST-SURFACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

7 Director's benefits: advances, credits and guarantees

At the beginning of the year the company was owed £4,910 by the director. During the year advances totalling £13,434 was made to the director. Repayments during the year totalled £18,206. Interest on the balances due to the company is calculated at 2.5% and totalled £62 during the year on overdrawn balances. At the balance sheet date the company owed £200 to the director.

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.