

Company Registration No. 03503887 (England and Wales)

1ST SURFACE LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2018
PAGES FOR FILING WITH REGISTRAR

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1ST SURFACE LIMITED

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1ST SURFACE LIMITED

Company Registration No. 03503887

BALANCE SHEET

AS AT 28 FEBRUARY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		12,429		24,801
Current assets					
Debtors	4	70,758		90,439	
Cash at bank and in hand		68,160		86,056	
		<u>138,918</u>		<u>176,495</u>	
Creditors: amounts falling due within one year	5	<u>(128,481)</u>		<u>(160,107)</u>	
Net current assets			<u>10,437</u>		<u>16,388</u>
Total assets less current liabilities			<u>22,866</u>		<u>41,189</u>
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss reserves			<u>21,866</u>		<u>40,189</u>
Total equity			<u>22,866</u>		<u>41,189</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 2018 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 27 November 2018

T L Clarke
Director

1ST SURFACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

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.

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.

1.5 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.

1ST SURFACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

(Continued)

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 3 (2017 - 5).

3 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 March 2017 and 28 February 2018	105,354
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Depreciation and impairment

At 1 March 2017	80,551
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Depreciation charged in the year	12,374
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At 28 February 2018	92,925
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Carrying amount

At 28 February 2018	12,429
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At 28 February 2017	24,801
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1ST SURFACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	55,873	61,182
Other debtors	14,885	29,257
	<u>70,758</u>	<u>90,439</u>
	<u><u>70,758</u></u>	<u><u>90,439</u></u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	102,903	111,469
Taxation and social security	22,521	31,329
Other creditors	3,057	17,309
	<u>128,481</u>	<u>160,107</u>
	<u><u>128,481</u></u>	<u><u>160,107</u></u>
6 Called up share capital	2018	2017
	£	£
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>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>

7 Directors' benefits: advances, credits and guarantees

At the beginning of the year the director company was owed £21,003 by the director. During the year advances were made to the director totalling £109,473. There were no individual transactions in excess of £10,000. Repayments during the year totalled £125,835. Interest on the balances due to the company is calculated at 2.5% and totalled £269 during the year. There was a balance of £4,910 owed to the company, which was repaid in November 2018.

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.