

Company Registration No. 03503887 (England and Wales)

**1ST-SURFACE LIMITED**  
**ANNUAL REPORT AND UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**28 FEBRUARY 2021**  
**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 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		1,416		1,808
<b>Current assets</b>					
Debtors	4	30,520		52,555	
Cash at bank and in hand		234,816		161,550	
		<u>265,336</u>		<u>214,105</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(231,474)</u>		<u>(197,708)</u>	
<b>Net current assets</b>			33,862		16,397
<b>Net assets</b>			<u>35,278</u>		<u>18,205</u>
<b>Capital and reserves</b>					
Called up share capital	6		1,000		1,000
Profit and loss reserves			34,278		17,205
<b>Total equity</b>			<u>35,278</u>		<u>18,205</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 2021 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 26 November 2021

T L Clarke  
Director

# 1ST-SURFACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 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 Going concern

The current COVID-19 pandemic has created uncertainty over the future financial implications to the worldwide economy. The director is confident that the company has adequate resources to continue in operational existence for the foreseeable future and meet its financial obligations. Therefore he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

#### 1.3 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.

#### 1.4 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.

#### 1.5 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.

# 1ST-SURFACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

#### 1.7 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.

#### 1.8 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.

#### 1.9 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.

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.

#### 1.10 Retirement benefits

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

# 1ST-SURFACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

### 1 Accounting policies

(Continued)

#### 1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

### 3 Tangible fixed assets

Plant and  
machinery etc

£

#### Cost

At 1 March 2020 and 28 February 2021

91,484

#### Depreciation and impairment

At 1 March 2020

89,676

Depreciation charged in the year

392

At 28 February 2021

90,068

#### Carrying amount

At 28 February 2021

1,416

At 29 February 2020

1,808

### 4 Debtors

#### Amounts falling due within one year:

Trade debtors

22,013

45,975

Other debtors

8,507

6,580

30,520

52,555

# 1ST-SURFACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

**5 Creditors: amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	123,107	98,388
Taxation and social security	61,127	39,853
Other creditors	47,240	59,467
	<u>231,474</u>	<u>197,708</u>

**6 Called up share capital**

	2021	2020
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>

**7 Related party transactions**

At the balance sheet date the company owed £41 (2020 - £25) to the director. This loan is interest free and repayable on demand.

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.