Registered number: 3807491

CLASSIC SERVICES GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

JML Business Services Limited

25 Church Street
Godalming
Surrey
GU7 1EL

Classic Services Group Limited
Unaudited Financial Statements
For The Year Ended 31 December 2019

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Classic Services Group Limited
Balance Sheet
As at 31 December 2019

Registered number: 3807491

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible Assets	**3**		456,629		395,756
			456,629		395,756
CURRENT ASSETS					
Debtors	**5**	972,112		758,798	
Cash at bank and in hand		1,889		1,455	
		974,001		760,253	
Creditors: Amounts Falling Due Within One Year	**6**	(1,164,885)		(960,564)	
NET CURRENT ASSETS (LIABILITIES)			(190,884)		(200,311)
TOTAL ASSETS LESS CURRENT LIABILITIES			265,745		195,445
Creditors: Amounts Falling Due After More Than One Year	**7**		(54,263)		(20,746)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(28,353)		(23,784)
NET ASSETS			183,129		150,915
CAPITAL AND RESERVES					
Called up share capital	**11**		20		20
Profit and Loss Account			183,109		150,895
SHAREHOLDERS' FUNDS			183,129		150,915

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Charlotte Thompson

Director
14/08/2020

The notes on pages 3 to 7 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line
Plant & Machinery	5 Years straight line
Motor Vehicles	15% straight line
Fixtures & Fittings	15% reducing balance
Computer Equipment	15% Reducing balance

1.4. **Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 100 100 (2018: 100)

3. **Tangible Assets**

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost or Valuation				
As at 1 January 2019	83,995	319,322	302,495	83,481
Additions	-	72,806	75,322	-
Disposals	-	(134,484)	(32,130)	-
Revaluation	-	22,000	-	-
As at 31 December 2019	83,995	279,644	345,687	83,481
Depreciation				
As at 1 January 2019	4,399	168,566	159,115	66,491
Provided during the period	2,511	30,484	28,834	2,421
Disposals	-	(92,824)	(30,463)	-
As at 31 December 2019	6,910	106,226	157,486	68,912
Net Book Value				
As at 31 December 2019	77,085	173,418	188,201	14,569
As at 1 January 2019	79,596	150,756	143,380	16,990

	Computer Equipment	Total
	£	£
Cost or Valuation		
As at 1 January 2019	77,136	866,429
Additions	-	148,128
Disposals	-	(166,614)
Revaluation	-	22,000
As at 31 December 2019	77,136	869,943
Depreciation		
As at 1 January 2019	72,102	470,673
Provided during the period	1,678	65,928
Disposals	-	(123,287)
As at 31 December 2019	73,780	413,314
Net Book Value		
As at 31 December 2019	3,356	456,629
As at 1 January 2019	5,034	395,756

5. **Debtors**

	2019	2018
	£	£
Due within one year		
Trade debtors	926,138	690,215
Prepayments and accrued income	24,492	57,935
Other debtors	21,482	10,648
	972,112	758,798

6. **Creditors: Amounts Falling Due Within One Year**

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	47,908	44,691
Trade creditors	550,414	413,191
Bank loans and overdrafts	8,790	9,858
Corporation tax	16,150	21,728
Other taxes and social security	64,619	58,142
VAT	267,909	235,548
Other creditors	174,504	154,335
Pension contributions	9,875	7,387
Accruals and deferred income	9,457	15,684
Directors' loan accounts	15,259	-
	1,164,885	960,564

7. **Creditors: Amounts Falling Due After More Than One Year**

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	54,263	20,746
	54,263	20,746

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

8. **Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	102,171	65,436
Trade Creditors	391,014	391,014

9. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	47,908	44,691
Between one and five years	54,263	20,746
	102,171	65,437
	102,171	65,437

10. Provisions for Liabilities

	Deferred Tax
	£
As at 1 January 2019	23,784
Additions	4,569
Balance at 31 December 2019	28,353

11. Share Capital

	2019	2018
Allotted, Called up and fully paid	20	20

12. General Information

Classic Services Group Limited is a private company, limited by shares, incorporated in England & Wales, registered number 3807491 . The registered office is Genesis Business Centre, Redkiln Way, Horsham, RH13 5QH.