

# FPM FACILITY SERVICES LIMITED

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

Minney & Company Limited  
Chartered Accountants  
59 Union Street  
Dunstable  
Beds  
LU6 1EX

# **FPM FACILITY SERVICES LIMITED**

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# **FPM FACILITY SERVICES LIMITED**

## **Company Information**

<b>Directors</b>	F McIntyre P McIntyre
<b>Registered office</b>	35-37 Hastings Street Luton Bedfordshire LU1 5BE
<b>Accountants</b>	Minney & Company Limited Chartered Accountants 59 Union Street Dunstable Beds LU6 1EX

# **FPM FACILITY SERVICES LIMITED**

## **Directors' Report for the Year Ended 31 March 2017**

The directors present their report and the financial statements for the year ended 31 March 2017.

### **Directors of the company**

The directors who held office during the year were as follows:

F McIntyre

P McIntyre

### **Principal activity**

The principal activity of the company is electrical contractors and facility services

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 20 June 2017 and signed on its behalf by:

.....  
P McIntyre  
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
FPM FACILITY SERVICES LIMITED  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of FPM FACILITY SERVICES LIMITED for the year ended 31 March 2017 as set out on pages 4 to 14 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of FPM FACILITY SERVICES LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of FPM FACILITY SERVICES LIMITED and state those matters that we have agreed to state to the Board of Directors of FPM FACILITY SERVICES LIMITED, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than FPM FACILITY SERVICES LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that FPM FACILITY SERVICES LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of FPM FACILITY SERVICES LIMITED. You consider that FPM FACILITY SERVICES LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of FPM FACILITY SERVICES LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Minney & Company Limited  
Chartered Accountants  
59 Union Street  
Dunstable  
Beds  
LU6 1EX

20 June 2017

# FPM FACILITY SERVICES LIMITED

## Profit and Loss Account for the Year Ended 31 March 2017

	Note	Total 31 March 2017 £	Total 31 March 2016 £
Turnover		2,919,855	4,607,231
Cost of sales		<u>(2,393,208)</u>	<u>(3,485,074)</u>
Gross profit		526,647	1,122,157
Administrative expenses		<u>(354,915)</u>	<u>(461,421)</u>
Operating profit		<u>171,732</u>	<u>660,736</u>
Other interest receivable and similar income		<u>8,888</u>	<u>15,834</u>
		<u>8,888</u>	<u>15,834</u>
Profit before tax	<u>4</u>	180,620	676,570
Taxation		<u>(36,065)</u>	<u>(136,174)</u>
Profit for the financial year		<u><u>144,555</u></u>	<u><u>540,396</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 14 form an integral part of these financial statements.

# FPM FACILITY SERVICES LIMITED

## Statement of Comprehensive Income for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Profit for the year		<u>144,555</u>	<u>540,396</u>
Total comprehensive income for the year		<u><u>144,555</u></u>	<u><u>540,396</u></u>

The notes on pages 8 to 14 form an integral part of these financial statements.

# FPM FACILITY SERVICES LIMITED

**(Registration number: 04590968)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>6</u>	24,095	29,433
<b>Current assets</b>			
Debtors	<u>7</u>	1,376,097	1,207,474
Cash at bank and in hand		424,214	766,800
		1,800,311	1,974,274
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(551,689)	(754,259)
<b>Net current assets</b>		1,248,622	1,220,015
<b>Total assets less current liabilities</b>		1,272,717	1,249,448
<b>Provisions for liabilities</b>		(4,498)	(5,784)
<b>Net assets</b>		1,268,219	1,243,664
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,268,119	1,243,564
<b>Total equity</b>		1,268,219	1,243,664

For the financial year ending 31 March 2017 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 20 June 2017 and signed on its behalf by:

.....

F McIntyre

Director

The notes on pages 8 to 14 form an integral part of these financial statements.





# FPM FACILITY SERVICES LIMITED

## Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	100	1,243,564	1,243,664
Profit for the year	-	144,555	144,555
Total comprehensive income	-	144,555	144,555
Dividends	-	(120,000)	(120,000)
At 31 March 2017	100	1,268,119	1,268,219

  

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	100	974,468	974,568
Profit for the year	-	540,396	540,396
Total comprehensive income	-	540,396	540,396
Dividends	-	(271,300)	(271,300)
At 31 March 2016	100	1,243,564	1,243,664

The notes on pages 8 to 14 form an integral part of these financial statements.

# **FPM FACILITY SERVICES LIMITED**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

35-37 Hastings Street

Luton

Bedfordshire

LU1 5BE

These financial statements were authorised for issue by the Board on 20 June 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.



# FPM FACILITY SERVICES LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2017

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	15% on reducing balance
Commercial motor vehicles	25% on reducing balance
Plant and machinery	25% on reducing balance

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Net goodwill	10 years straight line

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# FPM FACILITY SERVICES LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2017

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 18 (2016 - 18).

### 4 Profit before tax

Arrived at after charging/(crediting)

Depreciation expense

2017	2016
£	£
6,878	4,912

# FPM FACILITY SERVICES LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 5 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	60,000	60,000
At 31 March 2017	60,000	60,000
<b>Amortisation</b>		
At 1 April 2016	60,000	60,000
At 31 March 2017	60,000	60,000
<b>Carrying amount</b>		
At 31 March 2017	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

# FPM FACILITY SERVICES LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 6 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2016	21,077	26,162	3,419	50,658
Additions	1,539	-	-	1,539
At 31 March 2017	22,616	26,162	3,419	52,197
<b>Depreciation</b>				
At 1 April 2016	14,635	6,091	499	21,225
Charge for the year	1,129	5,018	730	6,877
At 31 March 2017	15,764	11,109	1,229	28,102
<b>Carrying amount</b>				
At 31 March 2017	6,852	15,053	2,190	24,095
At 31 March 2016	6,442	20,071	2,920	29,433

### 7 Debtors

	Note	2017 £	2016 £
Trade debtors		686,786	524,580
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	270,000	270,000
Other debtors		419,311	412,894
Total current trade and other debtors		1,376,097	1,207,474

### 8 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		370,243	381,539
Amounts owed to group undertakings and undertakings in which the company has a participating interest	10	83,163	183,247
Taxation and social security		50,690	49,012
Other creditors		47,593	140,461
		551,689	754,259





# FPM FACILITY SERVICES LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 9 Dividends

#### Final dividends paid

	2017 £	2016 £
Final dividend of £1,200 (2016 - £2,713) per each Ordinary share share	120,000	271,300

### 10 Related party transactions

#### Transactions with directors

	At 1 April 2016 £	Repayments by director £	At 31 March 2017 £
<b>2017</b>			
<b>F McIntyre</b>			
Directors current	(91,948)	77,860	(14,088)

#### **P McIntyre**

Directors current account	(91,299)	22,224	(69,075)
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	At 1 April 2015 £	Repayments by director £	At 31 March 2016 £
<b>2016</b>			
<b>F McIntyre</b>			
Directors current	(35,249)	(56,699)	(91,948)

#### **P McIntyre**

Directors current account	(34,600)	(56,699)	(91,299)
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#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	13,061	13,340
Contributions paid to money purchase schemes	44,000	150,800

57,061

164,140

**Dividends paid to directors**

# FPM FACILITY SERVICES LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2017

	2017 £	2016 £
<b>F McIntyre</b>		
Dividends paid	42,000	76,000
	<hr/>	<hr/>
<b>P McIntyre</b>		
Dividends paid	42,000	76,000
	<hr/>	<hr/>

### Summary of transactions with subsidiaries

TFP Properties Limited

F McIntyre and P McIntyre are directors and shareholders of this company

### Summary of transactions with other related parties

FPM Maintenance

The directors are partners in FPM Maintenance

During the year the business provided consultancy and facility services amounting to £196,245 (2016 - £189,076)

### Loans to related parties

	Subsidiary £
<b>2017</b>	
At start of period	270,000
	<hr/>
	Subsidiary £
<b>2016</b>	
Advanced	270,000
	<hr/>

# FPM FACILITY SERVICES LIMITED

## Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover (analysed below)	2,919,855	4,607,231
Cost of sales (analysed below)	<u>(2,393,208)</u>	<u>(3,485,074)</u>
Gross profit	<u>526,647</u>	<u>1,122,157</u>
Gross profit (%)	18.04%	24.36%
<b>Administrative expenses</b>		
Employment costs (analysed below)	(207,908)	(325,636)
Establishment costs (analysed below)	(40,273)	(43,380)
General administrative expenses (analysed below)	(99,150)	(86,977)
Finance charges (analysed below)	(706)	(516)
Depreciation costs (analysed below)	<u>(6,878)</u>	<u>(4,912)</u>
	<u>(354,915)</u>	<u>(461,421)</u>
Operating profit	171,732	660,736
Other interest receivable and similar income (analysed below)	<u>8,888</u>	<u>15,834</u>
Profit before tax	<u><u>180,620</u></u>	<u><u>676,570</u></u>

This page does not form part of the statutory financial statements.

# FPM FACILITY SERVICES LIMITED

## Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
<b>Turnover</b>		
Sales, UK	2,919,855	4,607,231
<b>Cost of sales</b>		
Purchases	1,654,654	2,634,343
Direct costs	196,245	166,672
Wages and salaries	442,881	394,381
Subcontract cost	71,655	219,404
Hire of plant and machinery (Spot hire)	27,773	70,274
	2,393,208	3,485,074
<b>Employment costs</b>		
Wages and salaries	(57,033)	(59,125)
Staff NIC (Employers)	(39,759)	(40,376)
Directors remuneration	(13,061)	(13,340)
Staff pensions (Defined contribution)	(47,204)	(56,014)
Directors pensions (Defined contribution)	(44,000)	(150,800)
Private health insurance	(2,180)	(1,738)
Staff training	(4,671)	(4,243)
	(207,908)	(325,636)
<b>Establishment costs</b>		
Rent and rates	(26,152)	(26,084)
Light, heat and power	(965)	(938)
Insurance	(4,187)	(11,602)
Repairs and renewals	(8,969)	(4,756)
	(40,273)	(43,380)
<b>General administrative expenses</b>		
Telephone and fax	(1,704)	(787)
Computer software and maintenance costs	(1,367)	(868)
Printing, postage and stationery	(4,306)	(6,386)
Trade subscriptions	(849)	(466)
Sundry expenses	(8,233)	(4,340)
Motor expenses	(22,907)	(26,733)
Travel and subsistence	(1,874)	-
Advertising	(15,799)	(21,839)

Staff entertaining (allowable for tax)	-	(3,570)
Customer entertaining (disallowable for tax)	(887)	(4,772)
Accountancy fees	(14,104)	(12,561)
Legal and professional fees	(27,120)	(4,655)
	<u>(99,150)</u>	<u>(86,977)</u>

This page does not form part of the statutory financial statements.  
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## FPM FACILITY SERVICES LIMITED

### Detailed Profit and Loss Account for the Year Ended 31 March 2017

#### Finance charges

Bank charges	(706)	(516)
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#### Depreciation costs

Depreciation of plant and machinery (owned)	(730)	(499)
Depreciation of motor vehicles (owned)	(5,018)	(3,279)
Depreciation of office equipment (owned)	(1,130)	(1,134)
	(6,878)	(4,912)

#### Other interest receivable and similar income

Bank interest receivable	683	1,034
Other interest receivable	8,205	14,800
	8,888	15,834

This page does not form part of the statutory financial statements.

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