

**A & M BUILDING MAINTENANCE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

A & M Building Maintenance Ltd
Unaudited Financial Statements
For The Year Ended 28 February 2022

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A & M Building Maintenance Ltd
Balance Sheet
As at 28 February 2022

Registered number: 04662631

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		1,500		2,250
Tangible Assets	4		8,174		12,439
			9,674		14,689
CURRENT ASSETS					
Stocks	5	725		600	
Debtors	6	8,303		16,136	
Cash at bank and in hand		14,635		22,591	
		23,663		39,327	
Creditors: Amounts Falling Due Within One Year	7	(23,501)		(32,661)	
NET CURRENT ASSETS (LIABILITIES)			162		6,666
TOTAL ASSETS LESS CURRENT LIABILITIES			9,836		21,355
Creditors: Amounts Falling Due After More Than One Year	8	(3,500)		(7,000)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,553)		(2,364)
NET ASSETS			4,783		11,991
CAPITAL AND RESERVES					
Called up share capital	10	1		1	
Profit and Loss Account		4,782		11,990	
SHAREHOLDERS' FUNDS			4,783		11,991

A & M Building Maintenance Ltd
Balance Sheet (continued)
As at 28 February 2022

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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

Mr Ivan Pike

Director

20/11/2022

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. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. 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:

Plant & Machinery	25% on cost
Motor Vehicles	25% on cost
Computer Equipment	33% on cost

1.5. 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.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. 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 years 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 assets reflect 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.

1.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

A & M Building Maintenance Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 March 2021	15,000
As at 28 February 2022	15,000
Amortisation	
As at 1 March 2021	12,750
Provided during the period	750
As at 28 February 2022	13,500
Net Book Value	
As at 28 February 2022	1,500
As at 1 March 2021	2,250

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 March 2021	489	17,445	1,801	19,735
As at 28 February 2022	489	17,445	1,801	19,735
Depreciation				
As at 1 March 2021	489	5,006	1,801	7,296
Provided during the period	-	4,265	-	4,265
As at 28 February 2022	489	9,271	1,801	11,561
Net Book Value				
As at 28 February 2022	-	8,174	-	8,174
As at 1 March 2021	-	12,439	-	12,439

5. Stocks

	2022	2021
	£	£
Stock - finished goods	725	600
	725	600

A & M Building Maintenance Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	4,944	14,500
Prepayments and accrued income	835	781
Other debtors	1,132	508
S455 Tax	347	347
Other taxes and social security	1,045	-
	<u>8,303</u>	<u>16,136</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	3,500	3,500
Trade creditors	12,312	16,069
Corporation tax	5,629	7,059
Other taxes and social security	-	4,489
Accruals and deferred income	1,223	1,113
Director's loan account	837	431
	<u>23,501</u>	<u>32,661</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	<u>3,500</u>	<u>7,000</u>
	<u>3,500</u>	<u>7,000</u>

9. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	3,500	3,500
Between one and five years	3,500	7,000
	<u>7,000</u>	<u>10,500</u>
	<u>7,000</u>	<u>10,500</u>

A & M Building Maintenance Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

10. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

11. General Information

A & M Building Maintenance Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04662631 . The registered office is Unit 6 Trench Lock 2, Sommerfield Road Trench, Telford, Shropshire, TF1 5SW.

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.