

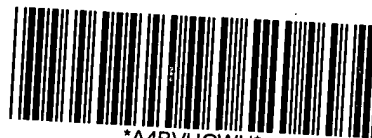
Registration number 4680730

S & M Maintenance Limited

Directors' report and unaudited financial statements

for the year ended 31 March 2015

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S & M Maintenance Limited

Company information

Directors	Mary Beney Stuart Beney
Secretary	Stuart Beney
Company number	4680730
Registered office	52B Ashingdon Road Rochford Essex SS4 1RD
Accountants	Darren Williams & Co Ltd Longacre House Wilcott Shropshire SY4 1BJ
Bankers	HSBC Bank Plc 630 Upper Brentwood Road Romford Essex RM2 6HT

S & M Maintenance Limited

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S & M Maintenance Limited

**Directors' report
for the year ended 31 March 2015**

The directors present their report and the financial statements for the year ended 31 March 2015.

Principal activity

The principal activity of the company was that of building and metalwork.

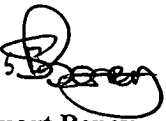
Directors

The directors who served during the year are as stated below:

Mary Beney
Stuart Beney

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 8 July 2015 and signed on its behalf by

x 

**Stuart Beney
Secretary**

S & M Maintenance Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of S & M Maintenance Limited
for the year ended 31 March 2015**

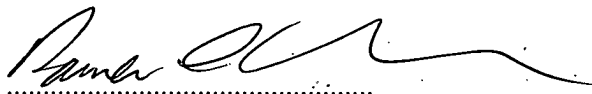
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of S & M Maintenance Limited for the year ended 31 March 2015 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of S & M Maintenance Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at www.icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company 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 S & M Maintenance Limited. You consider that S & M Maintenance Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Darren Williams & Co Ltd
Chartered Accountants
Longacre House
Wilcott
Shropshire
SY4 1BJ

8 July 2015

S & M Maintenance Limited

Profit and loss account for the year ended 31 March 2015

		2015	2014
	Notes	£	£
Turnover	2	147,382	123,629
Cost of sales		(68,161)	(71,937)
Gross profit		79,221	51,692
Administrative expenses		(37,016)	(30,514)
Operating profit	3	42,205	21,178
Interest payable and similar charges		(331)	(807)
Profit on ordinary activities before taxation		41,874	20,371
Tax on profit on ordinary activities	5	(8,438)	(4,129)
Profit for the year		33,436	16,242
Retained profit brought forward		15,922	19,950
Reserve Movements		(23,525)	(20,270)
Retained profit carried forward		25,833	15,922

The notes on pages 6 to 11 form an integral part of these financial statements.

S & M Maintenance Limited

**Balance sheet
as at 31 March 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		13,149		5,609
Current assets					
Stocks		3,500		4,099	
Debtors	8	29,388		20,467	
Cash at bank and in hand		1,676		5,280	
		<u>34,564</u>		<u>29,846</u>	
Creditors: amounts falling due within one year	9	<u>(19,758)</u>		<u>(19,131)</u>	
Net current assets			<u>14,806</u>		<u>10,715</u>
Total assets less current liabilities			<u>27,955</u>		<u>16,324</u>
Provisions for liabilities	10		<u>(2,121)</u>		<u>(401)</u>
Net assets			<u>25,834</u>		<u>15,923</u>
Capital and reserves					
Called up share capital	12		1		1
Profit and loss account			<u>25,833</u>		<u>15,922</u>
Shareholders' funds			<u>25,834</u>		<u>15,923</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 11 form an integral part of these financial statements.

S & M Maintenance Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2015**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2015 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 8 July 2015 and signed on its behalf by



Mary Beney
Director

Registration number 4680730

The notes on pages 6 to 11 form an integral part of these financial statements.

S & M Maintenance Limited

Notes to the financial statements for the year ended 31 March 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on net book value
Motor vehicles	-	25% on net book value

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

S & M Maintenance Limited

Notes to the financial statements for the year ended 31 March 2015

..... continued

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2015	2014
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	4,383	1,871
Loss on disposal of tangible fixed assets	<u>3,140</u>	<u>1,960</u>

4. Directors' remuneration

	2015	2014
	£	£
Remuneration and other benefits	<u>10,000</u>	<u>8,250</u>

S & M Maintenance Limited

Notes to the financial statements for the year ended 31 March 2015

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2015 £	2014 £
Current tax		
UK corporation tax at 20.00% (2014 - 20.00%)	6,718	3,737
Adjustments in respect of previous periods	-	(9)
	<u>6,718</u>	<u>3,728</u>
Total current tax charge	<u>6,718</u>	<u>3,728</u>
Deferred tax		
Timing differences, origination and reversal	1,720	401
Total deferred tax	<u>1,720</u>	<u>401</u>
Tax on profit on ordinary activities	<u>8,438</u>	<u>4,129</u>

Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below:

	2015 £	2014 £
Profit on ordinary activities before taxation	<u>41,874</u>	<u>20,371</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31 March 2014 : 20.00%)	8,375	4,074
Effects of:		
Expenses not deductible for tax purposes	63	26
Capital allowances for period in excess of depreciation	(1,720)	(363)
Adjustments to tax charge in respect of previous periods	-	(9)
Current tax charge for period	<u>6,718</u>	<u>3,728</u>

S & M Maintenance Limited

Notes to the financial statements for the year ended 31 March 2015

..... continued

6. Dividends

Dividends paid and proposed on equity shares

	2015 £	2014 £
Paid during the year:		
Equity dividends on Ordinary shares	23,525	20,270
	<u>23,525</u>	<u>20,270</u>

7. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2014	15,972	4,854	20,826
Additions	1,868	13,695	15,563
Disposals	-	(4,854)	(4,854)
At 31 March 2015	<u>17,840</u>	<u>13,695</u>	<u>31,535</u>
Depreciation			
At 1 April 2014	14,003	1,214	15,217
On disposals	-	(1,214)	(1,214)
Charge for the year	959	3,424	4,383
At 31 March 2015	<u>14,962</u>	<u>3,424</u>	<u>18,386</u>
Net book values			
At 31 March 2015	<u>2,878</u>	<u>10,271</u>	<u>13,149</u>
At 31 March 2014	<u>1,969</u>	<u>3,640</u>	<u>5,609</u>

8. Debtors

	2015 £	2014 £
Trade debtors	13,486	11,207
Other debtors	14,321	7,394
Prepayments and accrued income	1,581	1,866
	<u>29,388</u>	<u>20,467</u>

S & M Maintenance Limited

**Notes to the financial statements
for the year ended 31 March 2015**

..... continued

9. Creditors: amounts falling due within one year	2015	2014
	£	£
Trade creditors	2,498	2,879
Corporation tax	6,718	3,737
Other taxes and social security costs	9,472	11,370
Accruals and deferred income	1,070	1,145
	<u>19,758</u>	<u>19,131</u>
 10. Provisions for liabilities		
	Deferred taxation (Note 11)	Total
	£	£
At 1 April 2014	401	401
Movements in the year	1,720	1,720
At 31 March 2015	<u>2,121</u>	<u>2,121</u>
 11. Provision for deferred taxation	2015	2014
	£	£
Accelerated capital allowances	2,121	401
Provision for deferred tax	<u>2,121</u>	<u>401</u>
 Provision at 1 April 2014	401	
Deferred tax charge in profit and loss account	1,720	
Provision at 31 March 2015	<u>2,121</u>	

S & M Maintenance Limited

**Notes to the financial statements
for the year ended 31 March 2015**

..... continued

12. Share capital	2015	2014
	£	£
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of 1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of 1 each	<u>1</u>	<u>1</u>