

Company Registration No. 5000805 (England and Wales)

**1ST CHOICE HIGH LEVEL CLEANING & MAINTENANCE LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**PAGES FOR FILING WITH REGISTRAR**

# 1ST CHOICE HIGH LEVEL CLEANING & MAINTENANCE LIMITED

## CONTENTS

---

	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 8

---

## **1ST CHOICE HIGH LEVEL CLEANING & MAINTENANCE LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 1ST CHOICE HIGH LEVEL CLEANING & MAINTENANCE LIMITED FOR THE YEAR ENDED 31 MARCH 2020**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1st Choice High Level Cleaning & Maintenance Limited for the year ended 31 March 2020 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of 1st Choice High Level Cleaning & Maintenance Limited, as a body, in accordance with the terms of our engagement letter dated 7 August 2018. Our work has been undertaken solely to prepare for your approval the financial statements of 1st Choice High Level Cleaning & Maintenance Limited and state those matters that we have agreed to state to the Board of Directors of 1st Choice High Level Cleaning & Maintenance Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1st Choice High Level Cleaning & Maintenance Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that 1st Choice High Level Cleaning & Maintenance Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 1st Choice High Level Cleaning & Maintenance Limited. You consider that 1st Choice High Level Cleaning & Maintenance 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 financial statements of 1st Choice High Level Cleaning & Maintenance 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 financial statements.

**Wilkins Kennedy**

17 July 2020

Fareham House  
69 High Street  
Fareham  
Hampshire  
England  
PO16 7BB

# 1ST CHOICE HIGH LEVEL CLEANING & MAINTENANCE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		13,059		15,852
<b>Current assets</b>					
Stocks		2,000		2,000	
Debtors	4	8,268		13,586	
Cash at bank and in hand		43,411		38,429	
		<u>53,679</u>		<u>54,015</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(37,643)</u>		<u>(48,035)</u>	
<b>Net current assets</b>			16,036		5,980
<b>Total assets less current liabilities</b>			29,095		21,832
<b>Provisions for liabilities</b>			<u>(1,484)</u>		<u>(1,796)</u>
<b>Net assets</b>			<u>27,611</u>		<u>20,036</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			27,511		19,936
<b>Total equity</b>			<u>27,611</u>		<u>20,036</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

# **1ST CHOICE HIGH LEVEL CLEANING & MAINTENANCE LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2020***

---

The financial statements were approved by the board of directors and authorised for issue on 17 July 2020 and are signed on its behalf by:

Mr P Coupland  
**Director**

**Company Registration No. 5000805**

# 1ST CHOICE HIGH LEVEL CLEANING & MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2020**

---

### **1 Accounting policies**

#### **Company information**

1st Choice High Level Cleaning & Maintenance Limited is a private company limited by shares incorporated in England and Wales. The registered office is 56 Station Road, Drayton, PO6 1PJ.

#### **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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The preparation of financial statements often requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. These judgements, estimates and assumptions are based on management's historical experience, knowledge and other factors including expectations of future events or actions that are believed to be reasonable under the circumstances. Actual results may differ from those amounts estimated.

In preparing these financial statements, management do not believe that they have made any critical judgements in applying the company's accounting policies.

In preparing these financial statements, management do not believe that they have used any significant estimates or assumptions.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Turnover is recognised when the work has been completed and the invoice raised.

#### **1.3 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.

# 1ST CHOICE HIGH LEVEL CLEANING & MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies

(Continued)

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:

Leasehold land and buildings	10% on cost
Plant and equipment	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Computers	20% on reducing balance
Motor vehicles	25% on reducing balance

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.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents 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.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# 1ST CHOICE HIGH LEVEL CLEANING & MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

---

### 1 Accounting policies

(Continued)

#### **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.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

### 1.8 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.

### 1.9 Taxation

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

#### **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.



# 1ST CHOICE HIGH LEVEL CLEANING & MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.10 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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

#### **1.11 Retirement benefits**

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

### 2 Employees

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

	2020 Number	2019 Number
Total	4	4
	==	==

# 1ST CHOICE HIGH LEVEL CLEANING & MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2019	5,153	98,301	103,454
Additions	-	682	682
At 31 March 2020	5,153	98,983	104,136
<b>Depreciation and impairment</b>			
At 1 April 2019	5,153	82,449	87,602
Depreciation charged in the year	-	3,475	3,475
At 31 March 2020	5,153	85,924	91,077
<b>Carrying amount</b>			
At 31 March 2020	-	13,059	13,059
At 31 March 2019	-	15,852	15,852

### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	8,154	13,586
Other debtors	114	-
	8,268	13,586

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

	2020 £	2019 £
Corporation tax	12,150	9,068
Other taxation and social security	19,990	14,834
Other creditors	5,503	24,133
	37,643	48,035

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.