

C2 Maintenance Limited
Unaudited Financial Statements
For the year ended
30 September 2017

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COMPANIES HOUSE

MACKENZIE FIELD
Chartered Accountants
Hyde House
The Hyde
Edgware Road
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NW9 6LA

C2 Maintenance Limited
Financial Statements
Year ended 30 September 2017

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C2 Maintenance Limited
Officers and Professional Advisers

The board of directors

J Galliers
S Galliers

Company secretary

S Galliers

Registered office

Hyde House
The Hyde
London
NW9 6LH

Accountants

Mackenzie Field
Chartered Accountants
Hyde House
The Hyde
Edgware Road
London
NW9 6LA

C2 Maintenance Limited

Directors' Report

Year ended 30 September 2017

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2017.

Directors

The directors who served the company during the year were as follows:

J Galliers
S Galliers

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 June 2018 and signed on behalf of the board by:



J Galliers
Director

Registered office:
Hyde House
The Hyde
London
NW9 6LH

C2 Maintenance Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of C2 Maintenance Limited

Year ended 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of C2 Maintenance Limited for the year ended 30 September 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes 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 www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of C2 Maintenance Limited, as a body, in accordance with the terms of our engagement letter dated 1 May 2012. Our work has been undertaken solely to prepare for your approval the financial statements of C2 Maintenance Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than C2 Maintenance Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that C2 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 C2 Maintenance Limited. You consider that C2 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 C2 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.



MACKENZIE FIELD
Chartered Accountants

Hyde House
The Hyde
Edgware Road
London
NW9 6LA

28 June 2018

C2 Maintenance Limited
Statement of Income and Retained Earnings
Year ended 30 September 2017

	Note	2017 £	2016 £
Turnover		402,451	588,548
Cost of sales		298,960	473,103
Gross profit		103,491	115,445
Administrative expenses		102,541	99,357
Operating profit		950	16,088
Profit before taxation	5	950	16,088
Tax on profit		766	3,523
Profit for the financial year and total comprehensive income		184	12,565
Dividends paid and payable		—	(10,000)
Retained earnings at the start of the year		72,690	70,125
Retained earnings at the end of the year		72,874	72,690

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

C2 Maintenance Limited
Statement of Financial Position
30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	5,305	7,073
Current assets			
Debtors	7	84,520	99,459
Cash at bank and in hand		35,695	37,249
		<u>120,215</u>	<u>136,708</u>
Creditors: amounts falling due within one year	8	<u>51,646</u>	<u>56,091</u>
Net current assets		68,569	80,617
Total assets less current liabilities		73,874	87,690
Creditors: amounts falling due after more than one year	9	<u>–</u>	<u>14,000</u>
Net assets		<u>73,874</u>	<u>73,690</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>72,874</u>	<u>72,690</u>
Shareholders funds		<u>73,874</u>	<u>73,690</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 September 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 7 to 10 form part of these financial statements.

C2 Maintenance Limited

Statement of Financial Position *(continued)*

30 September 2017

These financial statements were approved by the board of directors and authorised for issue on 28 June 2018, and are signed on behalf of the board by:



J Galliers
Director

Company registration number: 06300492

The notes on pages 7 to 10 form part of these financial statements.

C2 Maintenance Limited
Notes to the Financial Statements
Year ended 30 September 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hyde House, The Hyde, London, NW9 6LH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

C2 Maintenance Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

3. Accounting policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

C2 Maintenance Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017 £	2016 £
Depreciation of tangible assets	<u>1,768</u>	<u>2,358</u>

6. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 October 2016 and 30 September 2017	<u>12,359</u>	<u>8,698</u>	<u>21,057</u>
Depreciation			
At 1 October 2016	10,178	3,806	13,984
Charge for the year	545	1,223	1,768
At 30 September 2017	<u>10,723</u>	<u>5,029</u>	<u>15,752</u>
Carrying amount			
At 30 September 2017	<u>1,636</u>	<u>3,669</u>	<u>5,305</u>
At 30 September 2016	<u>2,181</u>	<u>4,892</u>	<u>7,073</u>

7. Debtors

	2017 £	2016 £
Trade debtors	17,265	25,896
Amounts owed by group undertakings and undertakings in which the company has a participating interest	67,255	72,554
Other debtors	–	1,009
	<u>84,520</u>	<u>99,459</u>

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	797	1,682
Trade creditors	11,916	50,028
Amounts owed to group undertakings and undertakings in which the company has a participating interest	14,000	–
Corporation tax	766	3,754
Social security and other taxes	7,478	627
Other creditors	16,689	–
	<u>51,646</u>	<u>56,091</u>

C2 Maintenance Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

9. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>—</u>	<u>14,000</u>

10. Controlling party

The company is a wholly owned subsidiary of Basicland Registrars Holdings Limited, a company registered in England and Wales.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.