

# Aztec Services Swimming Pool Maintenance Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 28 February 2019

E J Business Consultants Limited  
The Rectory, 1 Toomers Wharf,  
Canal Walk  
Newbury  
Berkshire  
RG14 1DY

# **Aztec Services Swimming Pool Maintenance Limited**

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# **Aztec Services Swimming Pool Maintenance Limited**

## **Company Information**

<b>Directors</b>	Mrs V Walker Mr. S Walker
<b>Registered office</b>	The Rectory 1 Toomers Wharf Canal Walk Newbury Berkshire RG14 1DY
<b>Accountants</b>	E J Business Consultants Limited The Rectory, 1 Toomers Wharf, Canal Walk Newbury Berkshire RG14 1DY

# Aztec Services Swimming Pool Maintenance Limited

**(Registration number: 07060731)**  
**Balance Sheet as at 28 February 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	<u>3</u>	6,900	9,200
Tangible assets	<u>4</u>	2,444	3,295
		<u>9,344</u>	<u>12,495</u>
<b>Current assets</b>			
Stocks		2,225	2,225
Debtors		3,504	8,979
Cash at bank and in hand		19,927	34,929
		25,656	46,133
<b>Creditors: Amounts falling due within one year</b>		<u>(16,239)</u>	<u>(35,828)</u>
<b>Net current assets</b>		<u>9,417</u>	<u>10,305</u>
<b>Total assets less current liabilities</b>		18,761	22,800
<b>Creditors: Amounts falling due after more than one year</b>		<u>(12,000)</u>	<u>-</u>
<b>Net assets</b>		<u><u>6,761</u></u>	<u><u>22,800</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	100	100
Profit and loss account		6,661	22,700
<b>Total equity</b>		<u><u>6,761</u></u>	<u><u>22,800</u></u>

For the financial year ending 28 February 2019 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and Directors' Report has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.  
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**Aztec Services Swimming Pool Maintenance Limited**

**(Registration number: 07060731)**

**Balance Sheet as at 28 February 2019**

Approved and authorised by the Board on 23 October 2019 and signed on its behalf by:

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Mrs V Walker  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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# **Aztec Services Swimming Pool Maintenance Limited**

## **Notes to the Financial Statements for the Year Ended 28 February 2019**

### **1 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 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.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	33% reducing balance

# **Aztec Services Swimming Pool Maintenance Limited**

## **Notes to the Financial Statements for the Year Ended 28 February 2019**

### **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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% 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.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **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.

# **Aztec Services Swimming Pool Maintenance Limited**

## **Notes to the Financial Statements for the Year Ended 28 February 2019**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **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.

## **2 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2018 - 4).



# Aztec Services Swimming Pool Maintenance Limited

## Notes to the Financial Statements for the Year Ended 28 February 2019

### 3 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 March 2018	23,000	23,000
At 28 February 2019	23,000	23,000
<b>Amortisation</b>		
At 1 March 2018	13,800	13,800
Amortisation charge	2,300	2,300
At 28 February 2019	16,100	16,100
<b>Carrying amount</b>		
At 28 February 2019	6,900	6,900
At 28 February 2018	9,200	9,200

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2018 - £Nil).

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 March 2018	1,113	9,145	883	11,141
At 28 February 2019	1,113	9,145	883	11,141
<b>Depreciation</b>				
At 1 March 2018	780	6,251	815	7,846
Charge for the year	110	724	17	851
At 28 February 2019	890	6,975	832	8,697
<b>Carrying amount</b>				
At 28 February 2019	223	2,170	51	2,444
At 28 February 2018	333	2,894	68	3,295

### 5 Share capital

Allotted, called up and fully paid shares



# **Aztec Services Swimming Pool Maintenance Limited**

## **Notes to the Financial Statements for the Year Ended 28 February 2019**

	<b>2019</b>		<b>2018</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100

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