

HARRISON MAINTENANCE LIMITED

Unaudited financial statements

31st March 2019



HARRISON MAINTENANCE LIMITED

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HARRISON MAINTENANCE LIMITED

Directors and other information

Directors	Mr J Harrison Mrs L Harrison
Company number	09658652
Registered office	15 Lampits Hill Corringham Essex SS17 9AA
Business address	194 Branksome Avenue Stanford le Hope Essex SS17 8DF
Accountant	A.W. Fenn & Co 15 Lampits Hill Corringham Essex SS17 9AA
Bankers	Barclays 19 Town Square Basildon Essex SS14 1BD

HARRISON MAINTENANCE LIMITED

**Directors report
Year ended 31st March 2019**

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2019.

Directors

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

Mr J Harrison
Mrs L Harrison

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 30th August 2019 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J Harrison', is written over a horizontal line.

Mr J Harrison
Director

HARRISON MAINTENANCE LIMITED

Report to the board of directors on the preparation of the unaudited statutory financial statements of HARRISON MAINTENANCE LIMITED Year ended 31st March 2019

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of HARRISON MAINTENANCE LIMITED for the year ended 31st March 2019 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of HARRISON MAINTENANCE LIMITED, as a body, in accordance with the terms of my engagement letter dated 29th June 2015. My work has been undertaken solely to prepare for your approval the financial statements of HARRISON MAINTENANCE LIMITED and state those matters that we have agreed to state to the board of directors of HARRISON MAINTENANCE LIMITED as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than HARRISON MAINTENANCE LIMITED and its board of directors as a body for my work or for this report.

It is your duty to ensure that HARRISON 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 HARRISON MAINTENANCE LIMITED. You consider that HARRISON MAINTENANCE LIMITED is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of HARRISON MAINTENANCE LIMITED. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Signed: A.W. Fenn & Co

A.W. Fenn & Co
Chartered Certified Accountants

15 Lampits Hill
Corringham
Essex
SS17 9AA

Dated: 3rd September 2019

HARRISON MAINTENANCE LIMITED

Statement of comprehensive income Year ended 31st March 2019

	Note	2019 £	2018 £
Turnover		271,522	269,279
Cost of sales		(124,317)	(122,077)
Gross profit		147,205	147,202
Administrative expenses		(87,577)	(87,454)
Operating profit		59,628	59,748
Interest payable and similar expenses		(57)	(77)
Profit before taxation	5	59,571	59,671
Tax on profit		(15,449)	(15,357)
Profit for the financial year and total comprehensive income		44,122	44,314

All the activities of the company are from continuing operations.

The notes on pages 8 to 12 form part of these financial statements.

HARRISON MAINTENANCE LIMITED

**Statement of financial position
31st March 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	6	21,740		43,479	
Tangible assets	7	2,397		7,383	
			24,137		50,862
Current assets					
Debtors	8	62,490		43,529	
Cash at bank and in hand		45,667		38,201	
		108,157		81,730	
Creditors: amounts falling due within one year	9	(42,514)		(40,473)	
Net current assets			65,643		41,257
Total assets less current liabilities			89,780		92,119
Provisions for liabilities			(455)		(1,402)
Net assets			89,325		90,717
Capital and reserves					
Called up share capital			88,808		88,808
Profit and loss account			517		1,909
Shareholders funds			89,325		90,717

For the year ending 31st March 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 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.

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'.

The notes on pages 8 to 12 form part of these financial statements.

HARRISON MAINTENANCE LIMITED

Statement of financial position (continued)
31st March 2019

These financial statements were approved by the board of directors and authorised for issue on 30th August 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J Harrison', is written over a horizontal line.

Mr J Harrison
Director

Company registration number: 09658652

The notes on pages 8 to 12 form part of these financial statements.

HARRISON MAINTENANCE LIMITED

Statement of changes in equity Year ended 31st March 2019

	Called up share capital £	Profit and loss account £	Total £
At 1st April 2017	88,808	6,395	95,203
Profit for the year		44,314	44,314
Total comprehensive income for the year	-	44,314	44,314
Dividends paid and payable		(48,800)	(48,800)
Total investments by and distributions to owners	-	(48,800)	(48,800)
At 31st March 2018 and 1st April 2018	88,808	1,909	90,717
Profit for the year		44,122	44,122
Total comprehensive income for the year	-	44,122	44,122
Dividends paid and payable		(45,514)	(45,514)
Total investments by and distributions to owners	-	(45,514)	(45,514)
At 31st March 2019	88,808	517	89,325

HARRISON MAINTENANCE LIMITED

Notes to the financial statements Year ended 31st March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 15 Lampits Hill, Corringham, Essex, SS17 9AA.

2. Statement of compliance

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

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

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

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

HARRISON MAINTENANCE LIMITED

Notes to the financial statements (continued) **Year ended 31st March 2019**

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - written off over 3 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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%	straight line
Fittings fixtures and equipment	- 25%	straight line
Motor vehicles	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

HARRISON MAINTENANCE LIMITED

Notes to the financial statements (continued) **Year ended 31st March 2019**

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company 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.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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 in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3).

HARRISON MAINTENANCE LIMITED

Notes to the financial statements (continued) Year ended 31st March 2019

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2019	2018
	£	£
Amortisation of intangible assets	21,739	21,739
Depreciation of tangible assets	2,402	3,694

6. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1st April 2018 and 31st March 2019	86,957	86,957
Amortisation		
At 1st April 2018	43,478	43,478
Charge for the year	21,739	21,739
At 31st March 2019	65,217	65,217
Carrying amount		
At 31st March 2019	21,740	21,740
At 31st March 2018	43,479	43,479

7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1st April 2018	518	1,918	12,334	14,770
Disposals	-	-	(5,168)	(5,168)
At 31st March 2019	518	1,918	7,166	9,602
Depreciation				
At 1st April 2018	259	960	6,168	7,387
Charge for the year	130	480	1,792	2,402
Disposals	-	-	(2,584)	(2,584)
At 31st March 2019	389	1,440	5,376	7,205
Carrying amount				
At 31st March 2019	129	478	1,790	2,397
At 31st March 2018	259	958	6,166	7,383

HARRISON MAINTENANCE LIMITED

Notes to the financial statements (continued) Year ended 31st March 2019

8. Debtors

	2019	2018
	£	£
Trade debtors	<u>62,490</u>	<u>43,529</u>

9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	4,162	7,873
Corporation tax	16,396	16,170
Social security and other taxes	19,707	14,984
Other creditors	2,249	1,446
	<u>42,514</u>	<u>40,473</u>

10. Related party transactions

The company paid dividends totalling £45,514 (2018 £48,800) during the year, the directors receive dividends.

11. Controlling party

The company is controlled by its directors.