

# Equipped Building Services Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 November 2019

# **Equipped Building Services Ltd**

## **Contents**

|                                   |                      |
|-----------------------------------|----------------------|
| Company Information               | <u>1</u>             |
| Balance Sheet                     | <u>2</u> to <u>3</u> |
| Notes to the Financial Statements | <u>4</u> to <u>9</u> |

# **Equipped Building Services Ltd**

## **Company Information**

**Director** Mr Joseph Thomas Springett

**Registered office** Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

**Accountants** T Burton & Co Ltd  
Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

**Equipped Building Services Ltd**  
**(Registration number: 10485848)**  
**Balance Sheet as at 30 November 2019**

|  | Note     | 2019<br>£       | 2018<br>£       |
|--|----------|-----------------|-----------------|
| <b>Fixed assets</b>  |          |                 |                 |
| Intangible assets  | <u>4</u> | 3,750           | 7,500           |
| Tangible assets  | <u>5</u> | <u>11,628</u>   | <u>17,442</u>   |
|  |          | <u>15,378</u>   | <u>24,942</u>   |
| <b>Current assets</b>  |          |                 |                 |
| Stocks   | <u>6</u> | 35,000          | 30,000          |
| Cash at bank and in hand                                       |          | <u>21,430</u>   | <u>12,549</u>   |
|  |          | 56,430          | 42,549          |
| <b>Creditors: Amounts falling due within one year</b>          | <u>8</u> | <u>(60,236)</u> | <u>(59,463)</u> |
| <b>Net current liabilities</b>                                 |          | <u>(3,806)</u>  | <u>(16,914)</u> |
| <b>Total assets less current liabilities</b>                   |          | 11,572          | 8,028           |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>8</u> | -               | (2,711)         |
| <b>Provisions for liabilities</b>                              |          | <u>(11,371)</u> | -               |
| <b>Net assets</b>  |          | <u>201</u>      | <u>5,317</u>    |
| <b>Capital and reserves</b>                                    |          |                 |                 |
| Called up share capital  | <u>9</u> | 100             | 100             |
| Profit and loss account  |          | <u>101</u>      | <u>5,217</u>    |
| <b>Total equity</b>  |          | <u>201</u>      | <u>5,317</u>    |

For the financial year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 has been taken.

**Equipped Building Services Ltd**  
**(Registration number: 10485848)**  
**Balance Sheet as at 30 November 2019**

Approved and authorised by the director on 28 September 2020

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Mr Joseph Thomas Springett  
Director

# **Equipped Building Services Ltd**

## **Notes to the Financial Statements for the Year Ended 30 November 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

These financial statements were authorised for issue by the director on 28 September 2020.

### **2 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.

#### **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> |
|--------------------|-------------------------------------|
| Motor vehicles     | 20% on cost                         |

# Equipped Building Services Ltd

## Notes to the Financial Statements for the Year Ended 30 November 2019

Plant and machinery

20% on cost

### 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:

| Asset class | Amortisation method and rate |
|-------------|------------------------------|
| Goodwill    | 25% on cost                  |

### 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.

### 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.

### 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.

## **Equipped Building Services Ltd**

### **Notes to the Financial Statements for the Year Ended 30 November 2019**

#### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **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.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).



# Equipped Building Services Ltd

## Notes to the Financial Statements for the Year Ended 30 November 2019

### 4 Intangible assets

|                          | Goodwill<br>£ | Total<br>£ |
|--------------------------|---------------|------------|
| <b>Cost or valuation</b> |               |            |
| At 1 December 2018       | 15,000        | 15,000     |
| At 30 November 2019      | 15,000        | 15,000     |
| <b>Amortisation</b>      |               |            |
| At 1 December 2018       | 7,500         | 7,500      |
| Amortisation charge      | 3,750         | 3,750      |
| At 30 November 2019      | 11,250        | 11,250     |
| <b>Carrying amount</b>   |               |            |
| At 30 November 2019      | 3,750         | 3,750      |
| At 30 November 2018      | 7,500         | 7,500      |

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

# Equipped Building Services Ltd

## Notes to the Financial Statements for the Year Ended 30 November 2019

### 5 Tangible assets

|                          | Motor vehicles<br>£ | Other tangible<br>assets<br>£ | Total<br>£ |
|--------------------------|---------------------|-------------------------------|------------|
| <b>Cost or valuation</b> |                     |                               |            |
| At 1 December 2018       | 16,570              | 12,500                        | 29,070     |
| At 30 November 2019      | 16,570              | 12,500                        | 29,070     |
| <b>Depreciation</b>      |                     |                               |            |
| At 1 December 2018       | 6,628               | 5,000                         | 11,628     |
| Charge for the year      | 3,314               | 2,500                         | 5,814      |
| At 30 November 2019      | 9,942               | 7,500                         | 17,442     |
| <b>Carrying amount</b>   |                     |                               |            |
| At 30 November 2019      | 6,628               | 5,000                         | 11,628     |
| At 30 November 2018      | 9,942               | 7,500                         | 17,442     |

### 6 Stocks

|                  | 2019<br>£ | 2018<br>£ |
|------------------|-----------|-----------|
| Work in progress | 35,000    | 30,000    |

### 7 Debtors

| 2019<br>£ | 2018<br>£ |
|-----------|-----------|
| -         | -         |

### 8 Creditors

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

|                              | 2019<br>£ | 2018<br>£ |
|------------------------------|-----------|-----------|
| <b>Due within one year</b>   |           |           |
| Trade creditors              | 31,208    | 14,910    |
| Taxation and social security | 2,655     | 11,590    |
| Accruals and deferred income | 2,232     | 2,181     |
| Other creditors              | 24,141    | 30,782    |
|                              | 60,236    | 59,463    |

#### Creditors: amounts falling due after more than one year

# Equipped Building Services Ltd

## Notes to the Financial Statements for the Year Ended 30 November 2019

|                           | Note | 2019<br>£ | 2018<br>£ |
|---------------------------|------|-----------|-----------|
| <b>Due after one year</b> |      |           |           |
| Loans and borrowings      | 10   | -         | 2,711     |

### 9 Share capital

#### Allotted, called up and fully paid shares

|                             | 2019 |     | 2018 |     |
|-----------------------------|------|-----|------|-----|
|                             | No.  | £   | No.  | £   |
| Ordinary Class A of £1 each | 100  | 100 | 100  | 100 |

### 10 Loans and borrowings

|   | 2019<br>£ | 2018<br>£ |
|---|-----------|-----------|
| <b>Non-current loans and borrowings</b> |           |           |
| Finance lease liabilities               | -         | 2,711     |

|                                     | 2019<br>£ | 2018<br>£ |
|-------------------------------------|-----------|-----------|
| <b>Current loans and borrowings</b> |           |           |

### 11 Dividends

|   | 2019<br>£ | 2018<br>£ |
|---|-----------|-----------|
| Interim dividend of £100.00 (2018 - £160.00) per ordinary share | 10,000    | 16,000    |

### 12 Related party transactions

#### Directors' remuneration

The director's remuneration for the year was as follows:

|              | 2019<br>£ | 2018<br>£ |
|--------------|-----------|-----------|
| Remuneration | 17,208    | 2,963     |

24 Scotts Road

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.