

Equipped Building Services Ltd

Annual Report and Unaudited Financial Statements
for the Period from 18 November 2016 to 30 November 2017

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

Equipped Building Services Ltd

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**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Equipped Building Services Ltd
for the Period Ended 30 November 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Equipped Building Services Ltd for the period ended 30 November 2017 as set out on pages 2 to 6 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Equipped Building Services Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Equipped Building Services Ltd and state those matters that we have agreed to state to the Board of Directors of Equipped Building Services Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Equipped Building Services Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Equipped Building Services Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Equipped Building Services Ltd. You consider that Equipped Building Services Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Equipped Building Services Ltd. 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 accounts.

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

15 August 2018

Equipped Building Services Ltd
(Registration number: 10485848)
Balance Sheet as at 30 November 2017

	Note	2017 £
Fixed assets		
Intangible assets	<u>3</u>	11,250
Tangible assets	<u>4</u>	23,256
		<u>34,506</u>
Current assets		
Cash at bank and in hand		9,635
Creditors: Amounts falling due within one year	<u>5</u>	(36,993)
Net current liabilities		<u>(27,358)</u>
Total assets less current liabilities		7,148
Creditors: Amounts falling due after more than one year	<u>5</u>	(5,144)
Net assets		<u><u>2,004</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>1,904</u>
Total equity		<u><u>2,004</u></u>

For the financial period ending 30 November 2017 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 period 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.

Approved and authorised by the director on 15 August 2018

.....
Mr Joseph Thomas Springett

Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Equipped Building Services Ltd

Notes to the Financial Statements for the Period from 18 November 2016 to 30 November 2017

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 15 August 2018.

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.

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:

Asset class	Depreciation method and rate
Motor vehicles	20% on cost
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.

Equipped Building Services Ltd

Notes to the Financial Statements for the Period from 18 November 2016 to 30 November 2017

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.

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.

Leases

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.

Equipped Building Services Ltd

Notes to the Financial Statements for the Period from 18 November 2016 to 30 November 2017

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 Intangible assets

	Goodwill £	Total £
Cost or valuation		
Additions acquired separately	15,000	15,000
At 30 November 2017	15,000	15,000
Amortisation		
Amortisation charge	3,750	3,750
At 30 November 2017	3,750	3,750
Carrying amount		
At 30 November 2017	11,250	11,250

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

Equipped Building Services Ltd

Notes to the Financial Statements for the Period from 18 November 2016 to 30 November 2017

4 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
Additions	16,570	12,500	29,070
At 30 November 2017	16,570	12,500	29,070
Depreciation			
Charge for the	3,314	2,500	5,814
At 30 November 2017	3,314	2,500	5,814
Carrying amount			
At 30 November 2017	13,256	10,000	23,256

5 Creditors

	Note	2017 £
Due within one year		
Trade creditors		14,139
Amounts owed to group undertakings and undertakings in which the company has a participating interest		108
Taxation and social security		14,062
Other creditors		8,684
		36,993
Due after one year		
Loans and borrowings	6	5,144

6 Loans and borrowings

	2017 £
Non-current loans and borrowings	
Finance lease liabilities	5,144

