

**HIGHGROUNDMAINTENANCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Highgroundmaintenance Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

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Highgroundmaintenance Limited
Balance Sheet
As at 31 March 2021

Registered number: 05916855

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		79,457		80,800
			79,457		80,800
CURRENT ASSETS					
Stocks	4	13,155		11,426	
Debtors	5	79,548		84,603	
Cash at bank and in hand		524,476		345,765	
		617,179		441,794	
Creditors: Amounts Falling Due Within One Year	6	(125,826)		(102,490)	
NET CURRENT ASSETS (LIABILITIES)			491,353		339,304
TOTAL ASSETS LESS CURRENT LIABILITIES			570,810		420,104
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(15,701)		(15,352)
NET ASSETS			555,109		404,752
CAPITAL AND RESERVES					
Called up share capital	7		50		50
Capital redemption reserve			50		50
Profit and Loss Account			555,009		404,652
SHAREHOLDERS' FUNDS			555,109		404,752

Highgroundmaintenance Limited
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Michael Lewis

Director

29/07/2021

The notes on pages 3 to 5 form part of these financial statements.

Highgroundmaintenance Limited
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Freehold	2% Straight line
Plant & Machinery	20% Reducing balance
Motor Vehicles	25% Reducing balance
Computer Equipment	33% Straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised

for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised. For the Year Ended 31 March 2021, there have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Tangible Assets

	Land & Property				Total
	Freehold	Plant & Machinery	Motor Vehicles	Computer Equipment	
	£	£	£	£	
Cost					
As at 1 April 2020	1,500	147,642	32,850	829	182,821
Additions	-	33,239	2,800	-	36,039
Disposals	-	(16,500)	(3,600)	-	(20,100)
As at 31 March 2021	1,500	164,381	32,050	829	198,760
Depreciation					
As at 1 April 2020	-	86,139	15,094	788	102,021
Provided during the period	30	16,740	8,012	41	24,823
Disposals	-	(5,460)	(2,081)	-	(7,541)
As at 31 March 2021	30	97,419	21,025	829	119,303
Net Book Value					
As at 31 March 2021	1,470	66,962	11,025	-	79,457
As at 1 April 2020	1,500	61,503	17,756	41	80,800

4. Stocks

	2021	2020
	£	£
Stock - work in progress	13,155	11,426
	13,155	11,426

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	74,383	77,723
Prepayments and accrued income	5,165	6,880
	79,548	84,603

Highgroundmaintenance Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	9,817	7,004
Corporation tax	43,954	29,046
Other taxes and social security	2,716	4,444
VAT	20,161	17,792
Other creditors	596	479
Accruals and deferred income	13,785	13,928
Director's loan account	34,797	29,797
	<u>125,826</u>	<u>102,490</u>

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>50</u>	<u>50</u>

8. General Information

Highgroundmaintenance Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05916855. The registered office is Unit 57 The Hop Pocket Craft Centre, Bishops Frome, Worcester, Worcestershire, WR6 5BT.