

Focus Maintenance Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 March 2022

Rawcliffe & Co Limited
Chartered Accountants
Unit 1 Barons Court
Graceways
Whitehills Business Park
Blackpool
Lancashire
FY4 5GP

Focus Maintenance Limited

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Focus Maintenance Limited

Company Information

Director	Mr Leslie Rowsell
Registered office	Unit 1 Barons Court Graceways Whitehills Business Park Blackpool Lancashire FY4 5GP
Accountants	Rawcliffe & Co Limited Chartered Accountants Unit 1 Barons Court Graceways Whitehills Business Park Blackpool Lancashire FY4 5GP

Focus Maintenance Limited

Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Turnover		55,291	47,755
Cost of sales		<u>(9,976)</u>	<u>(8,772)</u>
Gross profit		45,315	38,983
Administrative expenses		(22,673)	(20,439)
Other operating income		<u>1,232</u>	<u>2,274</u>
Operating profit		<u>23,874</u>	<u>20,818</u>
Other interest receivable and similar income		3	4
Interest payable and similar charges		<u>-</u>	<u>(56)</u>
		<u>3</u>	<u>(52)</u>
Profit before tax		23,877	20,766
Taxation		<u>(4,707)</u>	<u>(4,169)</u>
Profit for the financial year		19,170	16,597
Retained earnings brought forward		28,349	25,752
Dividends paid		<u>(13,700)</u>	<u>(14,000)</u>
Retained earnings carried forward		<u><u>33,819</u></u>	<u><u>28,349</u></u>

Focus Maintenance Limited
(Registration number: 04327000)
Abridged Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	3,116	4,015
Current assets			
Debtors	5	16,034	15,045
Cash at bank and in hand		<u>19,417</u>	<u>17,552</u>
		35,451	32,597
Prepayments and accrued income		66	-
Creditors: Amounts falling due within one year		<u>(4,714)</u>	<u>(8,163)</u>
Net current assets		<u>30,803</u>	<u>24,434</u>
Net assets		<u><u>33,919</u></u>	<u><u>28,449</u></u>
Capital and reserves			
Called up share capital	6	100	100
Retained earnings		<u>33,819</u>	<u>28,349</u>
Shareholders' funds		<u><u>33,919</u></u>	<u><u>28,449</u></u>

For the financial year ending 31 March 2022 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 6 September 2022

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Mr Leslie Rowsell
Director

Focus Maintenance Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

1 General information

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

The address of its registered office is:

Unit 1 Barons Court
Graceways
Whitehills Business Park
Blackpool
Lancashire
FY4 5GP
United Kingdom

The principal place of business is:

4 Abbey Road
Billericay
Essex
CM12 9NF
England

These financial statements were authorised for issue by the director on 6 September 2022.

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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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.

Focus Maintenance Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

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 corporation 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.

Deferred corporation tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred corporation tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet 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
Fixtures and Fittings	15% reducing balance
Motor Vehicles	25% reducing balance

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.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

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.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

Focus Maintenance Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2021	6,365	12,500	3,480	22,345
At 31 March 2022	6,365	12,500	3,480	22,345
Depreciation				
At 1 April 2021	5,316	9,534	3,480	18,330
Charge for the year	158	741	-	899
At 31 March 2022	5,474	10,275	3,480	19,229
Carrying amount				
At 31 March 2022	891	2,225	-	3,116
At 31 March 2021	1,049	2,966	-	4,015

5 Debtors

Debtors includes £Nil (2021 - £Nil) due after more than one year.

6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Share Class of £1 each	100	100	100	100

7 Dividends

Interim dividends paid

	2022 £	2021 £
Interim dividend of £137.00 (2021 - £140.00) per each Ordinary Share Class	13,700	14,000

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

8 Related party transactions

Transactions with the director

	At 1 April 2021	Advances to director	Repayments by director	At 31 March 2022
	£	£	£	£
2022				
Mr Leslie Rowsell	(8)	93	(81)	4

	At 1 April 2020	Advances to director	Repayments by director	At 31 March 2021
	£	£	£	£
2021				
Mr Leslie Rowsell	(69)	796	(735)	(8)

Director's remuneration

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

	2022	2021
	£	£
Remuneration	11,597	10,640
Contributions paid to money purchase schemes	3,300	3,300
	<u>14,897</u>	<u>13,940</u>

Dividends paid to the director

	2022	2021
	£	£
Mr Leslie Rowsell	13,700	14,000