

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020
FOR
MAINTENANCE AND BUILDING
PRESERVATION LIMITED

**MAINTENANCE AND BUILDING
PRESERVATION LIMITED (REGISTERED NUMBER: SC133719)**

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for the year ended 29 February 2020**

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**MAINTENANCE AND BUILDING
PRESERVATION LIMITED**

COMPANY INFORMATION
for the year ended 29 February 2020

DIRECTORS:

Mr A Key
Mr L McComb

SECRETARY:

Mr L McComb

REGISTERED OFFICE:

Dalgrain House
81C Dalgrain Rd
Grangemouth
FK3 8HL

REGISTERED NUMBER:

SC133719 (Scotland)

**MAINTENANCE AND BUILDING
PRESERVATION LIMITED (REGISTERED NUMBER: SC133719)**

**BALANCE SHEET
29 February 2020**

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|----------------|----------------|----------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 40,772 | | 29,561 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | - | | 1,500 | |
| Debtors | 6 | 146,568 | | 153,987 | |
| Cash at bank and in hand | | <u>244,767</u> | | <u>135,489</u> | |
| | | 391,335 | | 290,976 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>216,759</u> | | <u>205,325</u> | |
| NET CURRENT ASSETS | | | <u>174,576</u> | | <u>85,651</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 215,348 | | 115,212 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>39,042</u> | | <u>27,808</u> |
| NET ASSETS | | | <u>176,306</u> | | <u>87,404</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Retained earnings | | | <u>175,306</u> | | <u>86,404</u> |
| SHAREHOLDERS' FUNDS | | | <u>176,306</u> | | <u>87,404</u> |

The notes form part of these financial statements

**MAINTENANCE AND BUILDING
PRESERVATION LIMITED (REGISTERED NUMBER: SC133719)**

**BALANCE SHEET - continued
29 February 2020**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 September 2020 and were signed on its behalf by:

Mr A Key - Director

**MAINTENANCE AND BUILDING
PRESERVATION LIMITED (REGISTERED NUMBER: SC133719)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 29 February 2020**

1. STATUTORY INFORMATION

Maintenance and Building Preservation Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including future contracts. In particular, in response to the COVID-19 pandemic, the Directors have tested their clientèle to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable in relation to building preservation services excluding discounts and value added tax where applicable.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

| | |
|------------------|----------------------------------|
| Office equipment | - 33% per annum on cost |
| Motor vehicles | - 25% per annum reducing balance |

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**MAINTENANCE AND BUILDING
PRESERVATION LIMITED (REGISTERED NUMBER: SC133719)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 29 February 2020**

2. ACCOUNTING POLICIES - continued

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their cost. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

PENSION COSTS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2019 - 12) .

4. TANGIBLE FIXED ASSETS

| | Office equipment £ | Motor vehicles £ | Totals £ |
|-----------------------|--------------------------|------------------------|-------------|
| COST | | | |
| At 1 March 2019 | 3,643 | 50,696 | 54,339 |
| Additions | - | 24,802 | 24,802 |
| At 29 February 2020 | 3,643 | 75,498 | 79,141 |
| DEPRECIATION | | | |
| At 1 March 2019 | 3,643 | 21,135 | 24,778 |
| Charge for year | - | 13,591 | 13,591 |
| At 29 February 2020 | 3,643 | 34,726 | 38,369 |
| NET BOOK VALUE | | | |
| At 29 February 2020 | - | 40,772 | 40,772 |
| At 28 February 2019 | - | 29,561 | 29,561 |

**MAINTENANCE AND BUILDING
PRESERVATION LIMITED (REGISTERED NUMBER: SC133719)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 29 February 2020**

5. STOCKS

| | 2020 | 2019 |
|--------|----------|--------------|
| | £ | £ |
| Stocks | <u>-</u> | <u>1,500</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 139,015 | 152,787 |
| Other debtors | <u>7,553</u> | <u>1,200</u> |
| | <u>146,568</u> | <u>153,987</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Hire purchase contracts | 8,866 | 4,600 |
| Trade creditors | 57,452 | 75,448 |
| Taxation and social security | 59,923 | 48,989 |
| Other creditors | <u>90,518</u> | <u>76,288</u> |
| | <u>216,759</u> | <u>205,325</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2020 | 2019 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>39,042</u> | <u>27,808</u> |

9. DEFERRED TAX

| | £ |
|-----------------------------|----------------|
| Provided during year | <u>(3,282)</u> |
| Balance at 29 February 2020 | <u>(3,282)</u> |

10. RELATED PARTY DISCLOSURES

Included in "Other creditors" is a balance of £78,832 (2019 : £72,751) due to the directors. This loan is interest free and no fixed terms of repayment have been agreed.

11. LEASING AGREEMENTS

As at the balance sheet date the total minimum lease payments due under non-cancellable operating leases amounted to £6,960 (2019 : £6,960).

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.