

REGISTERED NUMBER: 02946716 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

FOR

NINE TO FIVE (SUSSEX) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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NINE TO FIVE (SUSSEX) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:

Mr M S Gibby
Mr D A Gibby

REGISTERED OFFICE:

33 Station Road
Bexhill on Sea
East Sussex
TN40 1RG

REGISTERED NUMBER:

02946716 (England and Wales)

ACCOUNTANTS:

Honey Barrett Limited
53 Gildredge Road
Eastbourne
East Sussex
BN21 4SF

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		37,837		39,350
Investments	7		151,752		151,752
Investment property	8		<u>1,545,600</u>		<u>1,545,600</u>
			1,735,189		1,736,702
CURRENT ASSETS					
Debtors	9	39,079		42,914	
Cash at bank and in hand		<u>9,424</u>		<u>3,853</u>	
		48,503		46,767	
CREDITORS					
Amounts falling due within one year	10	<u>310,693</u>		<u>305,371</u>	
NET CURRENT LIABILITIES			(262,190)		(258,604)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,472,999		1,478,098
CREDITORS					
Amounts falling due after more than one year	11		(524,551)		(501,363)
PROVISIONS FOR LIABILITIES	14		<u>(133,024)</u>		<u>(143,476)</u>
NET ASSETS			<u>815,424</u>		<u>833,259</u>
CAPITAL AND RESERVES					
Called up share capital	15		10,710		10,710
Other reserves	16		808,981		808,981
Retained earnings	16		<u>(4,267)</u>		<u>13,568</u>
SHAREHOLDERS' FUNDS			<u>815,424</u>		<u>833,259</u>

The notes form part of these financial statements

**BALANCE SHEET - continued
31 MARCH 2021**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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 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 Profit and Loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 March 2022 and were signed on its behalf by:

Mr M S Gibby - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Nine to Five (Sussex) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The company has prepared these accounts on a going concern basis, however there are material uncertainties in respect of COVID-19 and management have taken into consideration the existing and potential effects of coronavirus on the activities of the business in future.

Turnover

Turnover represents the invoiced amounts for agency staff supplied to customers in the normal course of business. It is stated exclusive of value added tax and sales of fixed assets.

Goodwill

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - straight line basis over 10 years

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 20% on cost

All fixed assets are initially recorded at cost.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less impairment.

Investment property

Investment property is shown at the valuation at the balance sheet date. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities, like trade and other accounts receivable and payable, loans from banks and other third parties and loans to / from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the present value of the future cash flows and subsequently measured at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted transaction price less any impairment.

If the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of the estimated cash flows discounted at the asset's original effective rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet and measured as detailed above.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Finance costs are charged to the profit and loss over the term of the financial asset / liability using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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.

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.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 79 (2020 - 57).

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2020	
and 31 March 2021	<u>37,242</u>
AMORTISATION	
At 1 April 2020	
and 31 March 2021	<u>37,242</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
COST					
At 1 April 2020 and 31 March 2021	<u>53,013</u>	<u>3,165</u>	<u>5,880</u>	<u>4,244</u>	<u>66,302</u>
DEPRECIATION					
At 1 April 2020	15,303	3,118	4,919	3,612	26,952
Charge for year	<u>629</u>	<u>12</u>	<u>240</u>	<u>632</u>	<u>1,513</u>
At 31 March 2021	<u>15,932</u>	<u>3,130</u>	<u>5,159</u>	<u>4,244</u>	<u>28,465</u>
NET BOOK VALUE					
At 31 March 2021	<u>37,081</u>	<u>35</u>	<u>721</u>	<u>-</u>	<u>37,837</u>
At 31 March 2020	<u>37,710</u>	<u>47</u>	<u>961</u>	<u>632</u>	<u>39,350</u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2020 and 31 March 2021	<u>151,752</u>
NET BOOK VALUE	
At 31 March 2021	<u>151,752</u>
At 31 March 2020	<u>151,752</u>

8. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020 and 31 March 2021	<u>1,545,600</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,545,600</u>
At 31 March 2020	<u>1,545,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	27,318	32,179
Amounts owed by group undertakings	4,355	-
Prepayments and accrued income	7,406	10,735
	<u>39,079</u>	<u>42,914</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	25,564	15,596
Trade creditors	510	6,340
Amounts owed to group undertakings	-	27,715
Corporation tax	1,464	1,464
PAYE and social security	2,468	5,059
VAT	48,508	24,007
Other creditors	86,064	54,325
Directors' current accounts	134,997	165,283
Accruals and deferred income	11,118	5,582
	<u>310,693</u>	<u>305,371</u>

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

	2021 £	2020 £
Bank loans (1 - 5 years)	107,782	62,382
Bank loans over 5 years	116,769	138,981
Directors' loan accounts	300,000	300,000
	<u>524,551</u>	<u>501,363</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years	<u>116,769</u>	<u>138,981</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	7,500	7,500
Between one and five years	35,625	5,625
	<u>43,125</u>	<u>13,125</u>

13. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>200,115</u>	<u>216,959</u>

The bank loans are secured by charges on the investment properties. There are also fixed and floating charges over the other assets and undertakings of the company.

14. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax		
Accelerated capital allowances	(177)	(80)
Tax losses carried forward	(14,786)	(4,431)
Investment property revaluation	147,987	147,987
	<u>133,024</u>	<u>143,476</u>
		Deferred tax
		£
Balance at 1 April 2020		143,476
Provided during year		(10,452)
Balance at 31 March 2021		<u>133,024</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
10,000	Ordinary A	£1	10,000	10,000
10	Ordinary B	£1	10	10
500	Ordinary C	£1	500	500
200	Ordinary D	£1	200	200
			<u>10,710</u>	<u>10,710</u>

16. RESERVES

Other reserves

Other reserves comprise the balance of revaluations relating to the investment properties net of deferred tax on the gain. This reserve is not distributable.

Retained earnings

This reserve represents accumulated distributable profits.

17. RELATED PARTY DISCLOSURES

Included in debtors are interest free loans to subsidiary companies Premier Care Network Limited and Nine to Five Properties Limited, to the value of £3,367 (2020: Creditor £27,715) and £988 (2020: £Nil) respectively.

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.