

REGISTERED NUMBER: 03265332 (England and Wales)

STRATEGIC MAINTENANCE PLANNING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2019

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FOR THE YEAR ENDED 31ST DECEMBER 2019**

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STRATEGIC MAINTENANCE PLANNING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2019**

DIRECTORS:

Mr N D Grant
Mrs J Grant
Mr I S J Weatherall
Mr S M Inglis
Mr L K Grant

SECRETARY:

Mrs J Grant

REGISTERED OFFICE:

4 Stanton Court
Stirling Road
South Marston Park
SWINDON
Wiltshire
SN3 4YH

REGISTERED NUMBER:

03265332 (England and Wales)

ACCOUNTANTS:

Morris Owen
Chartered Accountants
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

BANKERS:

HSBC Bank Plc
1 Marlborough Road
SWINDON
Wiltshire
SN3 1QN

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		74,601		78,453
CURRENT ASSETS					
Debtors	5	450,773		446,166	
Cash at bank and in hand		1,025,082		978,099	
		1,475,855		1,424,265	
CREDITORS					
Amounts falling due within one year	6	638,914		653,996	
NET CURRENT ASSETS			836,941		770,269
TOTAL ASSETS LESS CURRENT LIABILITIES			911,542		848,722
PROVISIONS FOR LIABILITIES			1,207		2,898
NET ASSETS			910,335		845,824
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			910,235		845,724
SHAREHOLDERS' FUNDS			910,335		845,824

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 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 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.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued
31ST DECEMBER 2019**

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 11th September 2020 and were signed on its behalf by:

Mr N D Grant - Director

Mr I S J Weatherall - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

1. STATUTORY INFORMATION

Strategic Maintenance Planning Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number 03265332

Registered office: 4 Stanton Court, Stirling Road, South Marston Park, Swindon, Wiltshire, SN3 4YH

The presentation currency of the financial statements is the Pound Sterling (£) rounded to the nearest pound.

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.

Significant judgements and estimates

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the company as a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine the period of useful economic life and any residual value of all tangible fixed assets order to write off the value of each asset over that period.
- Determine an appropriate provision for bad and doubtful debts by assessing the recoverability of all balances on a balance by balance basis.
- Determine an appropriate provision for dilapidations by assessing the probable future obligations expected to exist at the end of the property lease.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance.

Turnover from sale of goods is recognised when the significant risks and reward of ownership of the goods have passed to the buyer, usually on dispatch of the goods.

Turnover is measured at the fair value of consideration received, excluding discounts, rebates, VAT and other sales taxes or duty.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 25% on cost
Website costs	- 33% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019**

2. ACCOUNTING POLICIES - continued

Financial instruments

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2018 - 18) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2019	17,548	175,860	193,408
Additions	-	39,127	39,127
Disposals	-	(37,191)	(37,191)
At 31st December 2019	<u>17,548</u>	<u>177,796</u>	<u>195,344</u>
DEPRECIATION			
At 1st January 2019	9,451	105,504	114,955
Charge for year	4,387	28,995	33,382
Eliminated on disposal	-	(27,594)	(27,594)
At 31st December 2019	<u>13,838</u>	<u>106,905</u>	<u>120,743</u>
NET BOOK VALUE			
At 31st December 2019	<u>3,710</u>	<u>70,891</u>	<u>74,601</u>
At 31st December 2018	<u>8,097</u>	<u>70,356</u>	<u>78,453</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	364,950	428,878
Amounts owed by group undertakings	125	-
Other debtors	<u>85,698</u>	<u>17,288</u>
	<u>450,773</u>	<u>446,166</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts (see note 7)	9,389	622
Trade creditors	8,847	19,774
Taxation and social security	64,916	137,855
Other creditors	<u>555,762</u>	<u>495,745</u>
	<u>638,914</u>	<u>653,996</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

7. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	<u>9,389</u>	<u>622</u>
	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	81,911	36,464
Between one and five years	<u>74,145</u>	<u>21,074</u>
	<u>156,056</u>	<u>57,538</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st December 2019 and 31st December 2018:

	2019	2018
	£	£
Mrs J Grant		
Balance outstanding at start of year	-	204
Amounts advanced	35,787	22,641
Amounts repaid	-	(22,845)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>35,787</u>	<u>-</u>
Mr N D Grant		
Balance outstanding at start of year	-	214
Amounts advanced	35,894	22,849
Amounts repaid	-	(23,063)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>35,894</u>	<u>-</u>

The loans have been provided interest free and have no fixed repayment date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019**

10. POST BALANCE SHEET EVENTS

On 10th January 2020, a transaction took place whereby Strategic Maintenance Planning Holdings Limited acquired 60% of the issued share capital of Strategic Maintenance Planning Limited. The purchase was funded via a loan from Strategic Maintenance Planning Limited to the newly established holding company. In entering into this transaction, the directors have ensured that adequate working capital has continued to be available.

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.