

REGISTERED NUMBER: 03230438 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
FOR
CARDINAL CONTRACTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CARDINAL CONTRACTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTORS: Mr A White
Mrs E R Fenlon

SECRETARY: Mrs J E White

REGISTERED OFFICE: 25 Ripon Hall Avenue
Ramsbottom
Bury
Lancashire
BL0 9RE

REGISTERED NUMBER: 03230438 (England and Wales)

ACCOUNTANTS: Bartfields (UK) Limited
Chartered Accountants
4th Floor, Stockdale House
Headingley Office Park
8 Victoria Road
Leeds
LS6 1PF

BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		10,694		12,898
Investments	5		<u>50,000</u>		<u>50,000</u>
			60,694		62,898
CURRENT ASSETS					
Debtors	6	157,397		214,896	
Cash at bank		<u>420,748</u>		<u>272,186</u>	
		578,145		487,082	
CREDITORS					
Amounts falling due within one year	7	<u>183,530</u>		<u>157,166</u>	
NET CURRENT ASSETS			<u>394,615</u>		<u>329,916</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			455,309		392,814
PROVISIONS FOR LIABILITIES			<u>1,636</u>		<u>2,113</u>
NET ASSETS			<u>453,673</u>		<u>390,701</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Capital redemption reserve			114,900		114,900
Retained earnings			<u>338,671</u>		<u>275,699</u>
SHAREHOLDERS' FUNDS			<u>453,673</u>		<u>390,701</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

BALANCE SHEET - continued
31 AUGUST 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 30 January 2018 and were signed on its behalf by:

Mr A White - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. STATUTORY INFORMATION

Cardinal Contracts 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.

The principal activity of the company is the provision of commercial contract cleaning services, trading under the name of "Minster Cleaning Services".

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of cleaning services, excluding Value Added Tax.

Intangible fixed assets

Goodwill was amortised over its expected useful life of 20 years, to 31 August 2016, in equal annual instalments.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Property improvements	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

2. ACCOUNTING POLICIES - continued

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 175 .

4. TANGIBLE FIXED ASSETS

	Property improvements £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2016	1,542	20,108	17,953
At 31 August 2017	1,542	20,108	17,953
DEPRECIATION			
At 1 September 2016	439	16,398	14,506
Charge for year	26	557	517
Eliminated on disposal	-	-	-
At 31 August 2017	465	16,955	15,023
NET BOOK VALUE			
At 31 August 2017	1,077	3,153	2,930
At 31 August 2016	1,103	3,710	3,447

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2016	12,055	21,292	72,950
Additions	-	200	200
Disposals	(4,000)	-	(4,000)
At 31 August 2017	8,055	21,492	69,150
DEPRECIATION			
At 1 September 2016	9,377	19,332	60,052
Charge for year	637	540	2,277
Eliminated on disposal	(3,873)	-	(3,873)
At 31 August 2017	6,141	19,872	58,456
NET BOOK VALUE			
At 31 August 2017	1,914	1,620	10,694
At 31 August 2016	2,678	1,960	12,898

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 September 2016 and 31 August 2017	<u>50,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>50,000</u>
At 31 August 2016	<u>50,000</u>

The unlisted investments were valued at £94,322 at 31 October 2017, the nearest date to the accounting reference date that this information is available.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	155,541	153,344
Other debtors	<u>1,856</u>	<u>61,552</u>
	<u>157,397</u>	<u>214,896</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	11,464	19,009
Trade creditors	23,690	23,565
Taxation and social security	98,472	101,759
Other creditors	<u>49,904</u>	<u>12,833</u>
	<u>183,530</u>	<u>157,166</u>

8. LEASING AGREEMENTS

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

	2017 £	2016 £
Within one year	898	2,989
Between one and five years	<u>20,154</u>	<u>10,500</u>
	<u>21,052</u>	<u>13,489</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances from and repayments to the directors subsisted during the years ended 31 August 2017 and 31 August 2016:

	2017 £	2016 £
Mr A White		
Balance outstanding at start of year	59,799	(210,609)
Amounts advanced	(76,778)	349,525
Amounts repaid	-	(79,117)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(16,979)</u>	<u>59,799</u>
Mrs E R Fenlon		
Balance outstanding at start of year	(10,002)	(11,500)
Amounts advanced	(36,230)	94,238
Amounts repaid	17,290	(92,740)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(28,942)</u>	<u>(10,002)</u>

The advances are interest free with no set terms of repayment and are disclosed within 'Other creditors' at note 8 above.

10. FIRST YEAR ADOPTION

For all periods up to and including the year ended 31 August 2016, the company prepared its financial statements in accordance with previously extant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 31 August 2017, are the first the company has prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Accordingly, the company has prepared individual financial statements which comply with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland applicable for periods beginning on or after 1 January 2015 and the significant accounting policies meeting those requirements are described in the relevant notes.

There are no adjustments to the carrying value of assets and liabilities on first adoption of FRS102.

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.