REGISTERED NUMBER: 09301201 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 November 2021

for

FTS Service Limited

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for the Year Ended 30 November 2021

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FTS Service Limited

Company Information
for the Year Ended 30 November 2021

DIRECTOR:	Stewart Fitzroy Trevor
REGISTERED OFFICE:	93 Tabernacle Street London EC2A 4BA
REGISTERED NUMBER:	09301201 (England and Wales)
ACCOUNTANTS:	Ramon Lee Ltd 93 Tabernacle Street London EC2A 4BA

Balance Sheet
30 November 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Property, plant and equipment	4	11,764	10,857
CURRENT ASSETS			
Debtors	5	16,463	5,416
Cash at bank		328	4,086
		16,791	9,502
CREDITORS			
Amounts falling due within one year	6	(16,285)	(15,981)
NET CURRENT ASSETS/(LIABILITIES)		506	(6,479)
TOTAL ASSETS LESS CURRENT LIABILITIES		12,270	4,378
CREDITORS			
Amounts falling due after more than one year	7	(24,229)	(10,414)
NET LIABILITIES		(11,959)	(6,036)
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		(12,059)	(6,136)
SHAREHOLDERS' FUNDS		(11,959)	(6,036)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

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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 director and authorised for issue on 9 November 2022 and were signed by:

Stewart Fitzroy Trevor - Director

1. STATUTORY INFORMATION

FTS Service 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 presentation currency of the financial statements is the Pound Sterling (£).

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.

TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less residual values over the useful life on the following basis:

Fixtures and fittings 25% net book value.
Motor Vehicles 25% net book value.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

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.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset , with the net amounts presented in the financial statements , when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CLASSIFICATION OF FINANCIAL LIABILITIES

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 company after deducting all of its liabilities.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. A m ousts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

EQUITY INSTRUMENTS

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

GOING CONCERN

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

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4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 December 2020	1,360	17,941	19,301
Additions	7,662	-	7,662
At 30 November 2021	9,022	17,941	26,963
DEPRECIATION			
At 1 December 2020	595	7,849	8,444
Charge for year	4,232	2,523	6,755
At 30 November 2021	4,827	10,372	15,199
NET BOOK VALUE			
At 30 November 2021	4,195	7,569	11,764
At 30 November 2020	765	10,092	10,857

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	16,463	5,416

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	4,033	-
Hire purchase contracts	3,164	3,416
Taxation and social security	7,963	4,808
Other creditors	1,125	7,757
	16,285	15,981

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

	2021 £	2020 £
Hire purchase contracts	6,998	10,414
Payments on account	17,231	-
	24,229	10,414

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8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary shares	£1	100	100

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2021 and 30 November 2020:

	2021 £	2020 £
Stewart Fitzroy Trevor		
Balance outstanding at start of year	5,416	4,769
Amounts advanced	24,980	14,862
Amounts repaid	(11,842)	(14,215)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	18,554	5,416

10. POST BALANCE SHEET EVENTS

During the year, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact onbusinesses worldwide. As a result some business operations have been restricted, however the company continues to operate using alternative methods and remote working.

The director is unable to evaluate the overall financial impact on the business at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The director is continuing to monitor, assess and act to the current changing environment in order to position the company to ensure its future success.

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.