

Company Registration No. 06452746 (England and Wales)

**JOHN FAIRSERVICE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# JOHN FAIRSERVICE LTD

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# JOHN FAIRSERVICE LTD

## DIRECTOR'S REPORT

### *FOR THE PERIOD ENDED 31 MARCH 2021*

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The director presents his annual report and financial statements for the Period ended 31 March 2021.

#### **Principal activities**

The principal activity of the company continued to be that of an Interactive Designer.

#### **Director**

The director who held office during the Period and up to the date of signature of the financial statements was as follows:

Mr J A W Fairservice

The company ceased to trade on 31 March 2021

#### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr J A W Fairservice

**Director**

15 September 2021

# JOHN FAIRSERVICE LTD

## BALANCE SHEET

**AS AT 31 MARCH 2021**

|   | Notes | 2021<br>£       | £             | 2019<br>£       | £             |
|---|-------|-----------------|---------------|-----------------|---------------|
| <b>Fixed assets</b>                                   |       |                 |               |                 |               |
| Tangible assets                                       | 4     |                 | -             |                 | 776           |
| <b>Current assets</b>                                 |       |                 |               |                 |               |
| Debtors   | 5     | 4,800           |               | 10,740          |               |
| Cash at bank and in hand                              |       | 43,793          |               | 17,373          |               |
|   |       | <u>48,593</u>   |               | <u>28,113</u>   |               |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(33,745)</u> |               | <u>(15,036)</u> |               |
| <b>Net current assets</b>                             |       |                 | 14,848        |                 | 13,077        |
| <b>Total assets less current liabilities</b>          |       |                 | <u>14,848</u> |                 | <u>13,853</u> |
| <b>Provisions for liabilities</b>                     |       |                 | -             |                 | (132)         |
| <b>Net assets</b>                                     |       |                 | <u>14,848</u> |                 | <u>13,721</u> |
| <b>Capital and reserves</b>                           |       |                 |               |                 |               |
| Called up share capital                               |       |                 | 1             |                 | 1             |
| Profit and loss reserves                              |       |                 | 14,847        |                 | 13,720        |
| <b>Total equity</b>                                   |       |                 | <u>14,848</u> |                 | <u>13,721</u> |

# **JOHN FAIRSERVICE LTD**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2021***

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The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 15 September 2021

Mr J A W Fairservice  
**Director**

**Company Registration No. 06452746**

# JOHN FAIRSERVICE LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Company information

John Fairservice Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Flat 35, 15 Zenith Close, London, NW9 6FB.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business,

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract. The stage of completion of the contract is determined by reference to the hours worked as a proportion of total hours to be worked at the reporting date.

#### 1.3 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 their residual values over their useful lives on the following bases:

|                                |                         |
|--------------------------------|-------------------------|
| Fixtures, fittings & equipment | 25% reducing balance    |
| Computer equipment             | 33.33% reducing balance |

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.

#### 1.4 Impairment of fixed assets

Tangible fixed assets are reviewed annually by the director for impairment. Any impairment is taken to the profit and loss account.

#### 1.5 Cash at bank and in hand

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.

# JOHN FAIRSERVICE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company only enters into Basic financial instrument transactions.

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.

##### **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.

#### 1.7 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.

#### 1.8 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

# JOHN FAIRSERVICE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in the tax assessments.

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

The company's liability for current and deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

|       | 2021<br>Number | 2019<br>Number |
|-------|----------------|----------------|
| Total | 1              | 1              |
|       | ==             | ==             |



# JOHN FAIRSERVICE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

### 4 Tangible fixed assets

|                                    | Plant and<br>machinery<br>etc<br>£ |
|------------------------------------|------------------------------------|
| <b>Cost</b>                        |                                    |
| At 1 January 2020                  | 3,165                              |
| Additions                          | 683                                |
| Disposals                          | (3,848)                            |
|                                    | <hr/>                              |
| At 31 March 2021                   | -                                  |
|                                    | <hr/>                              |
| <b>Depreciation and impairment</b> |                                    |
| At 1 January 2020                  | 2,389                              |
| Depreciation charged in the Period | 456                                |
| Eliminated in respect of disposals | (2,845)                            |
|                                    | <hr/>                              |
| At 31 March 2021                   | -                                  |
|                                    | <hr/>                              |
| <b>Carrying amount</b>             |                                    |
| At 31 March 2021                   | -                                  |
|                                    | <hr/> <hr/>                        |
| At 31 December 2019                | 776                                |
|                                    | <hr/> <hr/>                        |

### 5 Debtors

|   | 2021<br>£   | 2019<br>£   |
|---|-------------|-------------|
| <b>Amounts falling due within one year:</b> |             |             |
| Trade debtors                               | 4,800       | 10,240      |
| Other debtors                               | -           | 500         |
|   | <hr/>       | <hr/>       |
|   | 4,800       | 10,740      |
|   | <hr/> <hr/> | <hr/> <hr/> |

### 6 Creditors: amounts falling due within one year

|                 | 2021<br>£   | 2019<br>£   |
|-----------------|-------------|-------------|
| Corporation tax | 13,511      | 7,749       |
| Other creditors | 20,234      | 7,287       |
|                 | <hr/>       | <hr/>       |
|                 | 33,745      | 15,036      |
|                 | <hr/> <hr/> | <hr/> <hr/> |

