

REGISTERED NUMBER: 04388524 (England and Wales)

COLLETT CONSTRUCTION LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

COLLETT CONSTRUCTION LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

Mr A Collett
Mrs S N Collett

REGISTERED OFFICE:

424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

REGISTERED NUMBER:

04388524 (England and Wales)

ACCOUNTANTS:

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

BALANCE SHEET
31 MARCH
2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		15,395		18,872
CURRENT ASSETS					
Stocks		12,460		680	
Debtors	5	1,522		8,489	
Cash at bank		4,680		<u>20,897</u>	
		18,662		<u>30,066</u>	
CREDITORS					
Amounts falling due within one year	6	31,042		<u>47,504</u>	
NET CURRENT LIABILITIES			(12,380)		(17,438)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,015</u>		<u>1,434</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			3,012		<u>1,431</u>
SHAREHOLDERS' FUNDS			<u>3,015</u>		<u>1,434</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 November 2019 and were signed on its behalf
by:

Mr A Collett - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Collett Construction Ltd 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. 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.

Turnover

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

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Computer equipment - 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) . continued...

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018	6,016	21,000	4,889	31,905
Additions	<u>1,654</u>	<u>-</u>	<u>-</u>	<u>1,654</u>
At 31 March 2019	<u>7,670</u>	<u>21,000</u>	<u>4,889</u>	<u>33,559</u>
DEPRECIATION				
At 1 April 2018	3,729	5,250	4,054	13,033
Charge for year	<u>985</u>	<u>3,938</u>	<u>208</u>	<u>5,131</u>
At 31 March 2019	<u>4,714</u>	<u>9,188</u>	<u>4,262</u>	<u>18,164</u>
NET BOOK VALUE				
At 31 March 2019	<u>2,956</u>	<u>11,812</u>	<u>627</u>	<u>15,395</u>
At 31 March 2018	<u>2,287</u>	<u>15,750</u>	<u>835</u>	<u>18,872</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
VAT	1,522	7,225
Prepayments and accrued income	<u>-</u>	<u>1,264</u>
	<u>1,522</u>	<u>8,489</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	9,930	3,498
Amounts received in advance	-	35,198
Corporation Tax	1,349	1,186
Social security and other taxes	2,083	921
Sundry creditors	-	1,258
Directors' current accounts	16,780	4,543
Accrued expenses	<u>900</u>	<u>900</u>
	<u>31,042</u>	<u>47,504</u>