

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020
FOR
B.A.K. CIVIL ENGINEERING LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2020

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B.A.K. CIVIL ENGINEERING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020

DIRECTORS:	B A Keegan C M Keegan D M Keegan
SECRETARY:	C M Keegan
REGISTERED OFFICE:	Riverside House River Lane Saltney Chester CH4 8RQ
REGISTERED NUMBER:	03004472 (England and Wales)
ACCOUNTANTS:	M. D. Coxey and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
BANKERS:	Barclays Bank PLC Flint Business Centre 202700 Flint Flintshire CH6 5AJ

BALANCE SHEET
31ST MARCH 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		475,988		528,160
CURRENT ASSETS					
Stocks		105,472		49,396	
Debtors	5	245,492		104,693	
Cash at bank and in hand		<u>1,162,273</u>		<u>1,364,025</u>	
		1,513,237		1,518,114	
CREDITORS					
Amounts falling due within one year	6	<u>1,232,602</u>		<u>1,247,300</u>	
NET CURRENT ASSETS			<u>280,635</u>		<u>270,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			756,623		798,974
CREDITORS					
Amounts falling due after more than one year	7		(2,000)		(26,000)
PROVISIONS FOR LIABILITIES			<u>(22,681)</u>		<u>(37,893)</u>
NET ASSETS			<u><u>731,942</u></u>		<u><u>735,081</u></u>
CAPITAL AND RESERVES					
Called up share capital			30,000		30,000
Retained earnings			<u>701,942</u>		<u>705,081</u>
SHAREHOLDERS' FUNDS			<u><u>731,942</u></u>		<u><u>735,081</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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
- (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.

BALANCE SHEET - continued
31ST MARCH 2020

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 22nd April 2021 and were signed on its behalf by:

D M Keegan - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

1. **STATUTORY INFORMATION**

B.A.K. Civil Engineering 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance

Stocks

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

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 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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

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 15 (2019 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st April 2019	411,541	367,752	779,293
Disposals	-	(93,269)	(93,269)
At 31st March 2020	<u>411,541</u>	<u>274,483</u>	<u>686,024</u>
DEPRECIATION			
At 1st April 2019	51,695	199,438	251,133
Charge for year	3,231	48,941	52,172
Eliminated on disposal	-	(93,269)	(93,269)
At 31st March 2020	<u>54,926</u>	<u>155,110</u>	<u>210,036</u>
NET BOOK VALUE			
At 31st March 2020	<u>356,615</u>	<u>119,373</u>	<u>475,988</u>
At 31st March 2019	<u>359,846</u>	<u>168,314</u>	<u>528,160</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
COST	
At 1st April 2019 and 31st March 2020	<u>142,000</u>
DEPRECIATION	
At 1st April 2019	37,719
Charge for year	<u>26,070</u>
At 31st March 2020	<u>63,789</u>
NET BOOK VALUE	
At 31st March 2020	<u>78,211</u>
At 31st March 2019	<u>104,281</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	83,734	-
Other debtors	161,617	79,872
Prepayments and accrued income	141	24,821
	<u>245,492</u>	<u>104,693</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Finance leases (see note 8)	24,000	24,000
Trade creditors	415,202	564,030
Amounts owed to group undertakings	190,161	261,685
Corporation tax	45,678	97,845
Social security and other taxes	17,662	25,467
Other creditors	-	3,847
Directors' current accounts	66,195	100,613
Accrued expenses	473,704	169,813
	<u>1,232,602</u>	<u>1,247,300</u>

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

	31.3.20	31.3.19
	£	£
Finance leases (see note 8)	<u>2,000</u>	<u>26,000</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases 31.3.20	31.3.19
	£	£
Net obligations repayable:		
Within one year	24,000	24,000
Between one and five years	<u>2,000</u>	<u>26,000</u>
	<u>26,000</u>	<u>50,000</u>
	Non-cancellable operating leases	
	31.3.20	31.3.19
	£	£
Within one year	<u>-</u>	<u>2,540</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

9. RELATED PARTY DISCLOSURES

The company was under the control of the directors throughout the current and previous year. The directors, all members of the same family, are majority shareholders.

Mr D.M. Keegan is a director and 50% shareholder of B.A.K. Plant Hire Ltd. The company hired plant from that company in the sum of £176,664 (2019 - £251,138) during the year. The purchase ledger balance owed by the company to B.A.K. Plant Hire Ltd at 31 March 2020 amounted to £164,171 (2019 - £131,351). This balance is included in trade creditors.

The company has a loan account with B.A.K. Plant Hire Ltd, the balance of which, at 31 March 2020, was £190,161 owing to BAK Plant Hire Ltd (2019 - £261,685 owing to BAK Plant Hire Ltd).