

# Benchmark Construction Services Limited

trading as Benchmark Construction Services Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2022

**Benchmark Construction Services Limited**  
**trading as Benchmark Construction Services Ltd**

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**Benchmark Construction Services Limited**  
**trading as Benchmark Construction Services Ltd**

**Company Information**

<b>Director</b>	Mr Martin Heaney
<b>Registered office</b>	Unit 6 Huntley Business Park Ross Road Huntley Gloucester GL19 3FF
<b>Accountants</b>	Cashtrac Ltd 15 Westgate House Westgate Street Gloucester Gloucestershire GL1 2RU

**Benchmark Construction Services Limited**  
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**Statement of Director's Responsibilities**

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006 and in accordance with FRS 102 section 1A, the Financial Reporting Standard applicable to the Small Entities Regime. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Benchmark Construction Services Limited**  
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**(Registration number: 03960962)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	79,160	105,846
<b>Current assets</b>			
Debtors	<a href="#">5</a>	324,234	350,244
Cash at bank and in hand		26,028	60,891
		350,262	411,135
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	(62,253)	(29,096)
<b>Net current assets</b>		288,009	382,039
<b>Total assets less current liabilities</b>		367,169	487,885
<b>Creditors:</b> Amounts falling due after more than one year	<a href="#">6</a>	(48,405)	(92,734)
<b>Net assets</b>		318,764	395,151
<b>Capital and reserves</b>			
Called up share capital	<a href="#">7</a>	100	100
Retained earnings		318,664	395,051
Shareholders' funds		318,764	395,151

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 10 November 2022

**Benchmark Construction Services Limited**  
**trading as Benchmark Construction Services Ltd**

**(Registration number: 03960962)**  
**Balance Sheet as at 31 March 2022**

.....  
Mr Martin Heaney  
Director

**Benchmark Construction Services Limited**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:  
Unit 6 Huntley Business Park  
Ross Road  
Huntley  
Gloucester  
GL19 3FF

These financial statements were authorised for issue by the director on 10 November 2022.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:  
The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

**Government grants**

Support received from the Coronavirus Job Retention Scheme

**Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% reducing balance
Plant & Machinery	25% reducing balance
Office Equipment	25% reducing balance
Fixtures & Fittings	20% reducing balance
Leasehold Improvements	10% straight line

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.



**Benchmark Construction Services Limited**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 4 (2021 - 5).

**Benchmark Construction Services Limited**

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**4 Tangible assets**

	<b>Land and buildings £</b>	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Other tangible assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
At 1 April 2021	47,641	58,631	77,185	22,965	206,422
Additions	-	-	-	3,029	3,029
Disposals	-	-	(24,856)	-	(24,856)
At 31 March 2022	47,641	58,631	52,329	25,994	184,595
<b>Depreciation</b>					
At 1 April 2021	4,764	43,298	38,060	14,454	100,576
Charge for the year	4,288	3,776	7,619	2,381	18,064
Eliminated on disposal	-	-	(13,205)	-	(13,205)
At 31 March 2022	9,052	47,074	32,474	16,835	105,435
<b>Carrying amount</b>					
At 31 March 2022	38,589	11,557	19,855	9,159	79,160
At 31 March 2021	42,877	15,333	39,125	8,511	105,846

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of long leasehold land and buildings and £38,590 (2021 - £42,877) in respect of short leasehold land and buildings.

**Benchmark Construction Services Limited**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**5 Debtors**

<b>Current</b>	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
Trade debtors		68,237	77,936
Amounts owed by related parties	<a href="#">10</a>	254,805	-
Prepayments		824	760
Other debtors		368	271,548
		<u>324,234</u>	<u>350,244</u>

**Benchmark Construction Services Limited**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**6 Creditors**

**Creditors: amounts falling due within one year**

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	<a href="#">8</a>	15,279	-
Taxation and social security		38,809	22,947
Accruals and deferred income		147	352
Other creditors		8,018	5,797
		<u>62,253</u>	<u>29,096</u>

**Creditors: amounts falling due after more than one year**

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	<a href="#">8</a>	42,500	50,000
Other non-current financial liabilities		5,905	42,734
		<u>48,405</u>	<u>92,734</u>

**7 Share capital**

**Allotted, called up and fully paid shares**

	2022 No.	£	2021 No.	£
Ordinary of £1 each	100	100	100	100

**8 Loans and borrowings**

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>42,500</u>	<u>50,000</u>

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Hire purchase contracts	15,279	-

**9 Dividends**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Interim dividend of £569.60 (2021 - £829.00) per ordinary share	56,960	92,960

**10 Related party transactions**

**Benchmark Construction Services Limited**

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**Transactions with the director**

	<b>At 1 April 2021 £</b>	<b>Advances to director £</b>	<b>Repayments by director £</b>	<b>At 31 March 2022 £</b>
<b>2022</b>				
<b>Mr Martin Heaney</b>				
Directors Loan	(8)	536	(161)	367

	<b>At 1 April 2020 £</b>	<b>Advances to director £</b>	<b>Repayments by director £</b>	<b>At 31 March 2021 £</b>
<b>2021</b>				
<b>Mr Martin Heaney</b>				
Directors Loan	2,645	347	(3,000)	(8)

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**Director's remuneration**

The director's remuneration for the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Remuneration	12,564	12,500

**Summary of transactions with other related parties**

Exare Group Limited

Interest charged annually at 2% on any outstanding capital balance 12 months after drawdown

**Loans to related parties**

	<b>Other related parties £</b>	<b>Total £</b>
<b>2022</b>		
At start of period	256,358	256,358
Advanced	300	300
Repaid	(6,850)	(6,850)
At end of period	249,808	249,808
	<b>Other related parties £</b>	<b>Total £</b>
<b>2021</b>		
At start of period	180,000	180,000
Advanced	211,247	211,247
Repaid	(134,889)	(134,889)
At end of period	256,358	256,358