

COMPANY REGISTRATION NUMBER: 05340470

Black and Haddow Building Contractors Limited

Filleted Unaudited Financial Statements

31 January 2019

Black and Haddow Building Contractors Limited

Financial Statements

Year ended 31 January 2019

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Black and Haddow Building Contractors Limited

Statement of Financial Position

31 January 2019

		2019	2018
	Note	£	£
Fixed assets			
Intangible assets	5	6,000	7,000
Tangible assets	6	13,652	13,318
		-----	-----
		19,652	20,318
Current assets			
Stocks		1,000	1,000
Debtors	7	80,582	40,395
Cash at bank and in hand		80,856	156,363
		-----	-----
		162,438	197,758
Creditors: amounts falling due within one year	8	(45,392)	(70,262)
		-----	-----
Net current assets		117,046	127,496
		-----	-----
Total assets less current liabilities		136,698	147,814
Provisions			
Taxation including deferred tax		(2,594)	(2,530)
		-----	-----
Net assets		134,104	145,284
		-----	-----

Black and Haddow Building Contractors Limited

Statement of Financial Position *(continued)*

31 January 2019

		2019	2018
	Note	£	£
Capital and reserves			
Called up share capital		100	100
Profit and loss account		134,004	145,184
		-----	-----
Shareholders funds		134,104	145,284
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2019 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 27 June 2019 , and are signed on behalf of the board by:

Mr C R Black

Director

Company registration number: 05340470

Black and Haddow Building Contractors Limited

Notes to the Financial Statements

Year ended 31 January 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Old Police Station, Church Street, Ambleside, Cumbria, LA22 0BT. The address of the principal place of business is 47 Greenbank Road, Ambleside, Cumbria, LA22 9BD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2018: 4).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 February 2018 and 31 January 2019	20,000

Amortisation	
At 1 February 2018	13,000
Charge for the year	1,000

At 31 January 2019	14,000

Carrying amount	
At 31 January 2019	6,000

At 31 January 2018	7,000

6. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 February 2018	11,835	33,615	2,920	48,370
Additions	4,886	–	–	4,886
	-----	-----	-----	-----
At 31 January 2019	16,721	33,615	2,920	53,256
	-----	-----	-----	-----
Depreciation				
At 1 February 2018	9,747	23,267	2,038	35,052
Charge for the year	1,745	2,587	220	4,552
	-----	-----	-----	-----
At 31 January 2019	11,492	25,854	2,258	39,604
	-----	-----	-----	-----
Carrying amount				
At 31 January 2019	5,229	7,761	662	13,652
	-----	-----	-----	-----
At 31 January 2018	2,088	10,348	882	13,318
	-----	-----	-----	-----

7. Debtors

	2019	2018
	£	£
Trade debtors	73,155	33,679
Other debtors	7,427	6,716
	-----	-----
	80,582	40,395
	-----	-----

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	763	14,310
Corporation tax	4,594	11,042
Social security and other taxes	17,321	26,751
Other creditors	22,714	18,159
	-----	-----
	45,392	70,262
	-----	-----

9. Director's advances, credits and guarantees

The director was not advanced any amounts during the period.

10. Related party transactions

No transactions with related parties were undertaken, other than disclosed in the notes, such as are required to be disclosed under the FRS102 Section 1A.

