

BUILDING AND HANDYMAN GROUP LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

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BUILDING AND HANDYMAN GROUP LIMITED
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BUILDING AND HANDYMAN GROUP LIMITED

COMPANY INFORMATION

T Job

Directors

A Job

Company secretary

Harmer Slater Limited

Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

Registered office

Harmer Slater Limited
Chartered Accountants
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

Accountants

BUILDING AND HANDYMAN GROUP LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2014

The directors present their report and the unaudited [financial statements](#) for the year ended 30 September 2014 .

Principal activity

The principal activity of the company is that of building repairs, maintenance and construction.

Directors of the company

The directors who held office during the year and up to the date of signing these financial statements were as follows:

T Job

A Job

Small company provisions

The directors have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the [Directors' Report](#) on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Board on 29 June 2015 and signed on its behalf by:

.....

T Job

Director

BUILDING AND HANDYMAN GROUP LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2014

	Note	2014 £	2013 £
Turnover		979,098	910,305
Cost of sales		<u>(625,025)</u>	<u>(429,227)</u>
Gross profit		354,073	481,078
Administrative expenses		<u>(266,446)</u>	<u>(293,232)</u>
Operating profit	<u>2</u>	87,627	187,846
Interest payable and similar charges		<u>(1,240)</u>	<u>(2,018)</u>
Profit on ordinary activities before taxation		86,387	185,828
Tax on profit on ordinary activities	<u>4</u>	<u>(19,327)</u>	<u>(43,537)</u>
Profit for the financial year	<u>11</u>	<u><u>67,060</u></u>	<u><u>142,291</u></u>

The notes on pages [5](#) to [11](#) form an integral part of these financial statements.

BUILDING AND HANDYMAN GROUP LIMITED
(REGISTRATION NUMBER: 04908345)
BALANCE SHEET AT 30 SEPTEMBER 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	5	6,813	13,967
Current assets			
Stocks		119,605	149,530
Debtors	6	206,562	168,342
Cash at bank		51,229	6,817
		377,396	324,689
Creditors: Amounts falling due within one year	7	(263,744)	(248,704)
Net current assets		113,652	75,985
Total assets less current liabilities		120,465	89,952
Creditors: Amounts falling due after more than one year	8	(3,135)	(4,682)
Net assets		117,330	85,270
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account	11	116,330	84,270
Shareholder's funds		117,330	85,270

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on 29 June 2015 and signed on its behalf by:

.....
T Job
Director

The notes on pages [5](#) to [11](#) form an integral part of these financial statements.

BUILDING AND HANDYMAN GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014
(CONTINUED)

1 ACCOUNTING POLICIES

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible fixed assets

Tangible fixed assets are recorded at historical cost less accumulated depreciation. Cost comprises the purchase price together with all expenses directly incurred in bringing the asset to its location and condition ready for use.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leashold property	straight line over the lease period
Fixture and fittings	25% straight line
Motor vehicles	25% straight line
Leased vehicles	straight line over the lease period

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

BUILDING AND HANDYMAN GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014
(CONTINUED)

1 ACCOUNTING POLICIES (CONTINUED)

Taxation

Corporation tax payable is provided on taxable profits at the current rate of tax. Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

BUILDING AND HANDYMAN GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014
(CONTINUED)

2 OPERATING PROFIT

Operating profit is stated after charging:

	2014 £	2013 £
Loss on sale of tangible fixed assets	-	3,425
Depreciation of tangible fixed assets	7,154	13,942
Operating lease payments in respect of land and buildings	<u>15,532</u>	<u>18,000</u>

3 DIRECTORS' REMUNERATION

The directors' remuneration for the year was as follows:

	2014 £	2013 £
Remuneration	<u>12,000</u>	<u>-</u>

4 TAXATION

Tax on profit on ordinary activities

	2014 £	2013 £
Current tax		
Corporation tax charge	19,327	43,788
Adjustments in respect of previous years	<u>-</u>	<u>(251)</u>
UK Corporation tax	<u>19,327</u>	<u>43,537</u>

BUILDING AND HANDYMAN GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014
(CONTINUED)

1 TAXATION (CONTINUED)

Factors affecting current tax charge for the year

Tax on profit on ordinary activities for the year is higher than (2013 - lower than) the standard rate of corporation tax in the UK of 22% (2013 - 23.5%).

The differences are reconciled below:

	2014	2013
	£	£
Profit on ordinary activities before taxation	<u>86,387</u>	<u>185,828</u>
Corporation tax at standard rate	<u>19,005</u>	<u>43,670</u>
Depreciation in excess of capital allowances	897	2,369
Marginal relief	(1,402)	(2,645)
Expenses disallowed for tax purposes	827	394
Adjustment for prior period	<u>-</u>	<u>(251)</u>
Total current tax	<u><u>19,327</u></u>	<u><u>43,537</u></u>

BUILDING AND HANDYMAN GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014
(CONTINUED)

5 TANGIBLE FIXED ASSETS

	Leashold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 October 2013	18,472	22,905	50,800	92,177
Disposals	<u>(18,472)</u>	<u>-</u>	<u>-</u>	<u>(18,472)</u>
At 30 September 2014	<u>-</u>	<u>22,905</u>	<u>50,800</u>	<u>73,705</u>
Depreciation				
At 1 October 2013	18,471	19,939	39,800	78,210
Charge for the year	1	726	6,427	7,154
Eliminated on disposals	<u>(18,472)</u>	<u>-</u>	<u>-</u>	<u>(18,472)</u>
At 30 September 2014	<u>-</u>	<u>20,665</u>	<u>46,227</u>	<u>66,892</u>
Net book value				
At 30 September 2014	<u>-</u>	<u>2,240</u>	<u>4,573</u>	<u>6,813</u>
At 30 September 2013	<u>1</u>	<u>2,966</u>	<u>11,000</u>	<u>13,967</u>

6 DEBTORS

	2014 £	2013 £
Trade debtors	90,484	79,918
Other debtors	103,400	88,424
Prepayments and deferred income	<u>12,678</u>	<u>-</u>
	<u>206,562</u>	<u>168,342</u>

BUILDING AND HANDYMAN GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014
(CONTINUED)

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade creditors	108,761	54,041
Bank loans and overdrafts	29,073	40,091
Finance lease liability	1,531	1,388
Corporation tax	19,327	43,788
Other taxes and social security	48,801	43,456
Other creditors	50,588	55,140
Accruals and deferred income	5,663	10,800
	<u>263,744</u>	<u>248,704</u>

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014	2013
	£	£
Finance lease liability	<u>3,135</u>	<u>4,682</u>

9 SHARE CAPITAL

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

10 DIVIDENDS

	2014	2013
	£	£
Dividend paid	<u>35,000</u>	<u>90,000</u>

BUILDING AND HANDYMAN GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014
(CONTINUED)

11 RESERVES

	Profit and loss account £
At 1 October 2013	84,270
Profit for the year	67,060
Dividends	<u>(35,000)</u>
At 30 September 2014	<u><u>116,330</u></u>

12 COMMITMENTS

Operating lease commitments

As at 30 September 2014 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2014 £	2013 £
Land and buildings		
Within one year	-	18,000
Over five years	<u>30,000</u>	<u>-</u>
	<u><u>30,000</u></u>	<u><u>18,000</u></u>

13 RELATED PARTY TRANSACTIONS

At 30 September 2014 the company was owed £16,585 (2013: £15,635) by Property Building Services Group Ltd, company in which T Job is a director, £6,048 (2013: £1,402) by BH Basements Ltd, company controlled by T Job, £61,668 (2013: £57,785) by Building and Handyman Fulham Ltd, company in which T Job is a director.

At 30 September 2014 the company owed £nil (2013: £45,875) to Battersea Handyman Decorators LLP, entity controlled by T Job and A Job and £47,695 (2013: £1,921) to T Job, director.

During the year dividends of £35,000 (2013: £90,000) were paid to T Job, director.

14 CONTROL

The company is controlled by the director s who own 100% of the called up share capital .