

# Flint Construction Limited

Unaudited Filleted Financial Statements

for the Year Ended 31 July 2023

# Flint Construction Limited

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# Flint Construction Limited

## Company Information

**Directors** Mrs A L Newman  
Mr J A Newman  
Mr A R Newman  
Mr S Orbell  
Mr R J Brudenell

**Company secretary** Mrs A L Newman

**Registered office** Unit 1 Prospect Road  
Alresford  
Hampshire  
SO24 9QF

**Accountants** Howard Smith & Co Limited  
Chartered Accountants  
First Floor  
Bellamy House  
Winton Road  
Petersfield  
Hampshire  
GU32 3HA

# Flint Construction Limited

## (Registration number: 02939596) Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">5</a>	110,462	115,898
<b>Current assets</b>			
Stocks	<a href="#">6</a>	276,504	261,697
Debtors	<a href="#">7</a>	112,541	170,084
Cash at bank and in hand		266,861	157,382
		<hr/> 655,906	<hr/> 589,163
<b>Creditors:</b> Amounts falling due within one year	<a href="#">8</a>	<hr/> (410,707)	<hr/> (480,580)
<b>Net current assets</b>		<hr/> 245,199	<hr/> 108,583
<b>Total assets less current liabilities</b>		355,661	224,481
<b>Creditors:</b> Amounts falling due after more than one year	<a href="#">8</a>	(66,073)	(85,459)
<b>Provisions for liabilities</b>		<hr/> (27,192)	<hr/> (20,370)
<b>Net assets</b>		<hr/> <hr/> 262,396	<hr/> <hr/> 118,652
<b>Capital and reserves</b>			
Called up share capital		150	150
Retained earnings		<hr/> 262,246	<hr/> 118,502
Shareholders' funds		<hr/> <hr/> 262,396	<hr/> <hr/> 118,652

For the financial year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 18 October 2023 and signed on its behalf by:

**Flint Construction Limited**

**(Registration number: 02939596)**

**Balance Sheet as at 31 July 2023**

.....  
Mr A R Newman  
Director

# **Flint Construction Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023**

### **1 General information**

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

The address of its registered office is:

Unit 1 Prospect Road

Alresford

Hampshire

SO24 9QF

These financial statements were authorised for issue by the Board on 18 October 2023.

### **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.

The accounts are prepared in Sterling

#### **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.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Flint Construction Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

### 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.

### 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:

Asset class	Depreciation method and rate
Plant and machinery	20% on reducing balance
Office equipment	20% on reducing balance
Furniture and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Computer software	33% on cost

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# **Flint Construction Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023**

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

### **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 directors) during the year, was 18 (2022 - 27).



# Flint Construction Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

### 4 Intangible assets

	Other intangible assets £	Total £
<b>Cost or valuation</b>		
At 1 August 2022	4,750	4,750
At 31 July 2023	4,750	4,750
<b>Amortisation</b>		
At 1 August 2022	4,750	4,750
At 31 July 2023	4,750	4,750
<b>Carrying amount</b>		
At 31 July 2023	-	-

### 5 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 August 2022	5,480	26,755	22,210	209,642	264,087
Additions	-	6,995	1,736	29,995	38,726
Disposals	(162)	(7,070)	(3,411)	(25,494)	(36,137)
At 31 July 2023	5,318	26,680	20,535	214,143	266,676
<b>Depreciation</b>					
At 1 August 2022	4,756	19,969	17,303	106,161	148,189
Charge for the year	145	2,545	1,190	31,648	35,528
Eliminated on disposal	(162)	(6,015)	(2,715)	(18,611)	(27,503)
At 31 July 2023	4,739	16,499	15,778	119,198	156,214
<b>Carrying amount</b>					
At 31 July 2023	579	10,181	4,757	94,945	110,462
At 31 July 2022	724	6,786	4,907	103,481	115,898

### 6 Stocks

2023  
£

2022  
£

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

### 7 Debtors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	110,760	168,783
Prepayments	<u>1,781</u>	<u>1,301</u>
	<u>112,541</u>	<u>170,084</u>

# Flint Construction Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

### 8 Creditors

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

	Note	2023 £	2022 £
<b>Due within one year</b>			
Loans and borrowings	<a href="#">9</a>	37,840	46,621
Trade creditors		132,002	216,536
Taxation and social security		109,169	122,551
Accruals and deferred income		4,500	4,200
Other creditors		127,196	90,672
		<u>410,707</u>	<u>480,580</u>

		2023 £	2022 £
<b>Current loans and borrowings</b>			
Bank borrowings		10,000	10,000
HP and finance lease liabilities		27,840	36,621
		<u>37,840</u>	<u>46,621</u>

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

	Note	2023 £	2022 £
<b>Due after one year</b>			
Loans and borrowings	<a href="#">9</a>	<u>66,073</u>	<u>85,459</u>

### 9 Loans and borrowings

		2023 £	2022 £
<b>Non-current loans and borrowings</b>			
Bank borrowings		18,337	28,333
Finance lease liabilities		47,736	57,126
		<u>66,073</u>	<u>85,459</u>

# Flint Construction Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

	2023 £	2022 £
<b>Current loans and borrowings</b>		
Bank borrowings	10,000	10,000
Finance lease liabilities	27,840	36,621
	<u>37,840</u>	<u>46,621</u>

### 10 Related party transactions

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2023 £	2022 £
Remuneration	224,714	183,411
Contributions paid to money purchase schemes	50,082	52,639
	<u>274,796</u>	<u>236,050</u>

#### Dividends paid to directors

	2023 £	2022 £
<b>Mrs A L Newman</b>		
Interim dividends paid	23,550	18,000
	<u>23,550</u>	<u>18,000</u>
<b>Mr A R Newman</b>		
Interim dividends paid	23,550	18,000
	<u>23,550</u>	<u>18,000</u>
<b>Mr J A Newman</b>		
	10,467	8,000
	<u>10,467</u>	<u>8,000</u>
<b>Mr R J Brudenell</b>		
	10,467	8,000
	<u>10,467</u>	<u>8,000</u>
<b>Mr S Orbell</b>		
	10,466	8,000
	<u>10,466</u>	<u>8,000</u>