

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Grade 2 Structural Repairs Limited

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for the Year Ended 31 March 2020

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Grade 2 Structural Repairs Limited

Company Information
for the Year Ended 31 March 2020

DIRECTOR: Mr D A Dinsdale

SECRETARY: Mrs L A Dinsdale

REGISTERED OFFICE: 475, Price Street
Birkenhead
Merseyside
CH41 8BG

REGISTERED NUMBER: 03174595 (England and Wales)

ACCOUNTANTS: Lerman Quaile
1 Mortimer Street
Birkenhead
Merseyside
CH41 5EU

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		193,215		164,936
CURRENT ASSETS					
Stocks		1,550		1,250	
Debtors	5	495,321		355,822	
Cash at bank and in hand		<u>1,327</u>		<u>29,553</u>	
		498,198		386,625	
CREDITORS					
Amounts falling due within one year	6	<u>312,972</u>		<u>238,385</u>	
NET CURRENT ASSETS			<u>185,226</u>		<u>148,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			378,441		313,176
CREDITORS					
Amounts falling due after more than one year	7		(72,384)		(43,216)
PROVISIONS FOR LIABILITIES			<u>(24,490)</u>		<u>(13,293)</u>
NET ASSETS			<u>281,567</u>		<u>256,667</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			<u>279,567</u>		<u>254,667</u>
SHAREHOLDERS' FUNDS			<u>281,567</u>		<u>256,667</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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
31 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 January 2021 and were signed by:

Mr D A Dinsdale - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Grade 2 Structural Repairs 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.

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.

Plant and machinery etc - 25% on reducing balance and 15% 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 Income Statement, 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2019 - 30).

Notes to the Financial Statements - continued
for the Year Ended 31 March 20204. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2019	259,658	39,706	104,233	403,597
Additions	71,215	8,583	-	79,798
Disposals	(1,186)	-	(47,848)	(49,034)
At 31 March 2020	<u>329,687</u>	<u>48,289</u>	<u>56,385</u>	<u>434,361</u>
DEPRECIATION				
At 1 April 2019	148,821	26,435	63,405	238,661
Charge for year	29,583	3,278	2,332	35,193
Eliminated on disposal	(16,358)	-	(16,350)	(32,708)
At 31 March 2020	<u>162,046</u>	<u>29,713</u>	<u>49,387</u>	<u>241,146</u>
NET BOOK VALUE				
At 31 March 2020	<u>167,641</u>	<u>18,576</u>	<u>6,998</u>	<u>193,215</u>
At 31 March 2019	<u>110,837</u>	<u>13,271</u>	<u>40,828</u>	<u>164,936</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade debtors	<u>495,321</u>	<u>355,822</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	21,968	20,037
Hire purchase contracts	22,723	28,118
Trade creditors	193,120	93,772
Taxation and social security	60,324	63,415
Other creditors	14,837	33,043
	<u>312,972</u>	<u>238,385</u>

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

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>72,384</u>	<u>43,216</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Bank overdraft	21,968	-
Bank loans	-	20,037
Hire purchase contracts	95,107	71,334
	<u>117,075</u>	<u>91,371</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20	31.3.19
	£	£
Mr D A Dinsdale		
Balance outstanding at start of year	(1,215)	(29,771)
Amounts advanced	81,125	132,556
Amounts repaid	(80,000)	(104,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(90)</u>	<u>(1,215)</u>

10. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the director.