

Company registration number 09991918 (England and Wales)

HANSON CONSTRUCT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 FEBRUARY 2024
PAGES FOR FILING WITH REGISTRAR

HANSON CONSTRUCT LTD

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HANSON CONSTRUCT LTD

BALANCE SHEET

AS AT 27 FEBRUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	3		4,888		5,048
Current assets					
Stocks		218,568		40,750	
Debtors	4	183,060		355,248	
Cash at bank and in hand		62,146		-	
		<u>463,774</u>		<u>395,998</u>	
Creditors: amounts falling due within one year	5	<u>(397,123)</u>		<u>(376,668)</u>	
Net current assets			66,651		19,330
Total assets less current liabilities			71,539		24,378
Creditors: amounts falling due after more than one year	6		<u>(13,957)</u>		<u>(24,127)</u>
Net assets			<u>57,582</u>		<u>251</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			57,482		151
Total equity			<u>57,582</u>		<u>251</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 27 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 24 June 2024

Mr R E Hanson
Director

Company registration number 09991918 (England and Wales)

HANSON CONSTRUCT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 FEBRUARY 2024

1 Accounting policies

Company information

Hanson Construct Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Mentor House, Ainsworth Street, Blackburn, Lancashire, BB1 6AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company finances its operations by means of bank borrowings. The director is not aware of any reason why the borrowings will not be maintained at the current level. As a result, the director has continued to adopt the going concern basis in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% Reducing balance
Computers	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Stocks and work in progress are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

HANSON CONSTRUCT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 27 FEBRUARY 2024

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	4	4
	==	==

HANSON CONSTRUCT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 27 FEBRUARY 2024

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 28 February 2023	13,996
Additions	995
	<hr/>
At 27 February 2024	14,991
	<hr/>
Depreciation and impairment	
At 28 February 2023	8,948
Depreciation charged in the year	1,155
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At 27 February 2024	10,103
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Carrying amount	
At 27 February 2024	4,888
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At 27 February 2023	5,048
	<hr/>

4 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	43,990	244,174
Other debtors	139,070	111,074
	<hr/>	<hr/>
	183,060	355,248
	<hr/>	<hr/>

Other debtors includes amounts owed by the director of £106,611 (2023 - £80,380).

5 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	10,170	31,625
Trade creditors	231,347	133,664
Taxation and social security	142,532	196,495
Other creditors	13,074	14,884
	<hr/>	<hr/>
	397,123	376,668
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HANSON CONSTRUCT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 27 FEBRUARY 2024

6 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	13,957	24,127
	=====	=====

7 Called up share capital

	2024	2023	2024	2023
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	=====	=====	=====	=====

