

COMPANY REGISTRATION NUMBER: 04130083

Onsite Building Control Ltd

Filleted Unaudited Financial Statements

31 December 2016

Onsite Building Control Ltd

Financial Statements

Year ended 31 December 2016

Contents

Page

Statement of financial position

1

Notes to the financial statements

3

Onsite Building Control Ltd

Statement of Financial Position

31 December 2016

	Note	2016 £	£	2015 £
Fixed assets				
Tangible assets	5		3,557	4,971
Current assets				
Debtors	6	7,838		7,990
Cash at bank and in hand		34,162		21,149
		-----		-----
		42,000		29,139
Creditors: amounts falling due within one year	7	16,709		15,800
		-----		-----
Net current assets			25,291	13,339
			-----	-----
Total assets less current liabilities			28,848	18,310
Provisions				
Taxation including deferred tax			711	994
			-----	-----
Net assets			28,137	17,316
			-----	-----

Onsite Building Control Ltd

Statement of Financial Position *(continued)*

31 December 2016

	Note	2016 £	2015 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		28,037	17,216
		-----	-----
Members funds		28,137	17,316
		-----	-----

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 December 2016 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 financial statements 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 financial statements .

These financial statements were approved by the board of directors and authorised for issue on 18 September 2017 , and are signed on behalf of the board by:

Mr P Morley

Director

Company registration number: 04130083

Onsite Building Control Ltd

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 40 Kimbolton Road, Bedford, MK40 2NR.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Deferred 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.

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:

Equipment - 20% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: 2).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 Jan 2016 and 31 Dec 2016	7,338	7,338
	-----	-----
Depreciation		
At 1 January 2016	2,367	2,367
Charge for the year	1,414	1,414
	-----	-----
At 31 December 2016	3,781	3,781
	-----	-----
Carrying amount		
At 31 December 2016	3,557	3,557
	-----	-----
At 31 December 2015	4,971	4,971
	-----	-----

6. Debtors

	2016	2015
	£	£
Other debtors	7,838	7,990
	-----	-----

7. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	1,104	1,403
Corporation tax	5,533	5,789
Social security and other taxes	8,497	5,108
Other creditors	1,575	3,500
	-----	-----
	16,709	15,800
	-----	-----

8. Related party transactions

The company was under the control of its directors throughout the current and previous year. During the year the company purchased services for £116,863 (2015 - £29,957) from Mr Morley and £40,555 (2015 - £10,820) from Mr Rogers . During the year Mr Morley and Mr Rogers received dividends amounting to £5,000 each (2015 - £nil).

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

