

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
PICKERING BUILDERS LIMITED

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for the Year Ended 31 December 2019**

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PICKERING BUILDERS LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2019

DIRECTORS: Mr R J E Pickering
Mr J Howells

REGISTERED OFFICE: Miller House
Premier Estate
The Leys
Brierley Hill
West Midlands
DY5 3UP

REGISTERED NUMBER: 02674220 (England and Wales)

ACCOUNTANTS: Wright & Co Partnership Limited
Chartered Accountants
5 Walsall Street
Wednesbury
West Midlands
WS10 9BZ

ABRIDGED BALANCE SHEET
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		9,717		14,643
CURRENT ASSETS					
Stocks		114,500		187,500	
Debtors		41,027		21,735	
Cash in hand		-		1,806	
		<u>155,527</u>		<u>211,041</u>	
CREDITORS					
Amounts falling due within one year		<u>260,140</u>		<u>217,450</u>	
NET CURRENT LIABILITIES			(104,613)		(6,409)
TOTAL ASSETS LESS CURRENT LIABILITIES			(94,896)		8,234
PROVISIONS FOR LIABILITIES			-		2,782
NET (LIABILITIES)/ASSETS			(94,896)		5,452
CAPITAL AND RESERVES					
Called up share capital			5		5
Retained earnings			<u>(94,901)</u>		<u>5,447</u>
SHAREHOLDERS' FUNDS			(94,896)		5,452

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 December 2019

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 December 2020 and were signed on its behalf by:

Mr R J E Pickering - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Pickering Builders 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 represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & machinery	- 15% on reducing balance
Motor vehicles	- 25% 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2019	69,891
Disposals	<u>(28,053)</u>
At 31 December 2019	<u>41,838</u>
DEPRECIATION	
At 1 January 2019	55,248
Charge for year	<u>(23,127)</u>
At 31 December 2019	<u>32,121</u>
NET BOOK VALUE	
At 31 December 2019	<u>9,717</u>
At 31 December 2018	<u>14,643</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 January 2019	24,057
Transfer to ownership	<u>(24,057)</u>
At 31 December 2019	<u>-</u>
DEPRECIATION	
At 1 January 2019	13,908
Transfer to ownership	<u>(13,908)</u>
At 31 December 2019	<u>-</u>
NET BOOK VALUE	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>10,149</u>

5. RELATED PARTY DISCLOSURES

During the year, total dividends of £19,517 (2018 - £11,423) were paid to the directors .

6. ULTIMATE CONTROLLING PARTY

The controlling party is Mr R J E Pickering.