

**S.J. GLYNN CONTRACTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

S.J. GLYNN CONTRACTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	4	192,229	77,897
Current assets			
Debtors	5	119,334	218,124
Cash at bank and in hand		20,056	32,340
		<u>139,390</u>	<u>250,464</u>
Creditors: amounts falling due within one year	6	(163,574)	(227,059)
Net current (liabilities)/assets		<u>(24,184)</u>	<u>23,405</u>
Total assets less current liabilities		168,045	101,302
Creditors: amounts falling due after more than one year	7	(40,566)	(37,968)
Provisions for liabilities			
Deferred tax		(28,645)	(14,279)
Net assets		<u>98,834</u>	<u>49,055</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		98,832	49,053
Shareholders' funds		<u>98,834</u>	<u>49,055</u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 17 September 2024 and were signed on its behalf by

S J Glynn
Director

Company Registration No. 03750928

S.J. GLYNN CONTRACTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Statutory information

S.J. Glynn Contracts Limited is a private company, limited by shares, registered in England and Wales, registration number 03750928. The registered office is Oakdene, Windermere Road, Benfleet, Essex, SS7 3JF.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures & fittings	25% reducing balance
Computer equipment	25% straight line

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

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Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

4 Tangible fixed assets	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 April 2023	76,356	318,415	6,338	13,822	414,931
Additions	97,740	47,824	-	1,248	146,812
Disposals	-	(21,621)	-	-	(21,621)
At 31 March 2024	174,096	344,618	6,338	15,070	540,122
Depreciation					
At 1 April 2023	69,599	248,481	5,132	13,822	337,034
Charge for the year	11,107	17,625	301	26	29,059
On disposals	-	(18,200)	-	-	(18,200)
At 31 March 2024	80,706	247,906	5,433	13,848	347,893
Net book value					
At 31 March 2024	93,390	96,712	905	1,222	192,229
At 31 March 2023	6,757	69,934	1,206	-	77,897

5 Debtors	2024	2023
	£	£
Amounts falling due within one year		
VAT	17,053	11,233
Trade debtors	96,973	201,615
Accrued income and prepayments	5,308	5,276
	119,334	218,124

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6 Creditors: amounts falling due within one year	2024	2023
	£	£
Bank loans and overdrafts	9,853	9,729
Obligations under finance leases and hire purchase contracts	22,279	16,663
Trade creditors	21,133	36,615
Taxes and social security	22,847	51,839
Other creditors	48,607	100,362
Loans from directors	24,559	51
Accruals	14,296	11,800
	<u>163,574</u>	<u>227,059</u>

7 Creditors: amounts falling due after more than one year	2024	2023
	£	£
Bank loans	11,811	21,937
Obligations under finance leases and hire purchase contracts	28,755	16,031
	<u>40,566</u>	<u>37,968</u>

8 Share capital	2024	2023
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

9 Average number of employees

During the year the average number of employees was 2 (2023: 2).