

**THACKWAY & CADWALLADER BUILDERS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

Thackway & Cadwallader Builders Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2021

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Thackway & Cadwallader Builders Ltd
Balance Sheet
As at 30 June 2021

Registered number: 05456513

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3	21,967	23,311
		<u>21,967</u>	<u>23,311</u>
CURRENT ASSETS			
Stocks	4	36,000	37,000
Debtors	5	412,415	324,116
Cash at bank and in hand		33,236	42,213
		<u>481,651</u>	<u>403,329</u>
Creditors: Amounts Falling Due Within One Year	6	(446,606)	(456,257)
		<u>(446,606)</u>	<u>(456,257)</u>
NET CURRENT ASSETS (LIABILITIES)		35,045	(52,928)
		<u>35,045</u>	<u>(52,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,012	(29,617)
		<u>57,012</u>	<u>(29,617)</u>
Creditors: Amounts Falling Due After More Than One Year	7	(47,557)	(12,718)
		<u>(47,557)</u>	<u>(12,718)</u>
PROVISIONS FOR LIABILITIES			
Deferred Taxation		(4,174)	(3,689)
		<u>(4,174)</u>	<u>(3,689)</u>
NET ASSETS/(LIABILITIES)		5,281	(46,024)
		<u>5,281</u>	<u>(46,024)</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and Loss Account		5,181	(46,124)
		<u>5,181</u>	<u>(46,124)</u>
SHAREHOLDERS' FUNDS		5,281	(46,024)
		<u>5,281</u>	<u>(46,024)</u>

Thackway & Cadwallader Builders Ltd
Balance Sheet (continued)
As at 30 June 2021

For the year ending 30 June 2021 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

**Mr David
Cadwallader**

Director

04/11/2021

**Mr Jake
Thackway**

Director

The notes on pages 4 to 6 form part of these financial statements.

Thackway & Cadwallader Builders Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	33% Computer Equipment

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Thackway & Cadwallader Builders Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 23 (2020: 30)

3. Tangible Assets

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2020	90,013	7,204	2,971	100,188
Additions	4,966	-	-	4,966
As at 30 June 2021	94,979	7,204	2,971	105,154
Depreciation				
As at 1 July 2020	67,305	6,758	2,814	76,877
Provided during the period	6,143	111	56	6,310
As at 30 June 2021	73,448	6,869	2,870	83,187
Net Book Value				
As at 30 June 2021	21,531	335	101	21,967
As at 1 July 2020	22,708	446	157	23,311

4. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	36,000	37,000
	36,000	37,000

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	126,445	32,244
Prepayments and accrued income	138,374	180,391
Other debtors	22,563	60,059
Directors' loan accounts	125,033	51,422
	412,415	324,116

Thackway & Cadwallader Builders Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	111,567	143,346
Bank loans and overdrafts	15,160	26,868
Corporation tax	17,823	23,705
Other taxes and social security	111,926	115,548
VAT	80,519	23,964
Pensions Payable	4,356	16,093
Other Loans	101,910	103,983
Accruals and deferred income	3,345	2,750
	<u>446,606</u>	<u>456,257</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	<u>47,557</u>	<u>12,718</u>
	<u>47,557</u>	<u>12,718</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors is £125,033 loaned to the Directors.

The above loan is unsecured, interest free and repayable on demand. These loans are expected to be repaid within 9 months of the year end.

10. General Information

Thackway & Cadwallader Builders Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05456513 . The registered office is Sme House, Holme Lacy Industrial Estate, Hereford, HR2 6DR.