

C & M Bricklaying Limited

Filleted Unaudited Financial Statements

Year Ended

30 April 2017

Simpson & Associates (Accountants) Limited

C & M Bricklaying Limited

Accounts
Year ended 30 April 2017

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Directors and officers

Directors Mr M P Scott

Registered office Suite 8A 3RD Floor Bourne Gate
25 Bourne Valley Road
Poole
Dorset
BH12 1DY

Accountants Simpson & Associates (Accountants) Limited
Suite 8A 3rd Floor
Bourne Gate
25 Bourne Valley Road
Poole
Dorset
BH12 1DY

(Company No: 04185419)

Balance Sheet as at 30 April 2017

	Note	2017	2016
Fixed assets			
Tangible assets	6	13,822	17,505
Other financial assets		<u>30</u>	<u>30</u>
		13,852	17,535
Current assets			
Stocks	7	8,500	18,750
Debtors	8	32,953	32,324
Cash at bank and in hand		<u>30,848</u>	<u>22,537</u>
		72,301	73,611
Creditors: amounts falling due within one year	9	<u>(19,222)</u>	<u>(18,246)</u>
Net current assets		<u>53,079</u>	<u>55,365</u>
Total assets less current liabilities		66,931	72,900
Provisions for liabilities		<u>(2,764)</u>	<u>(3,501)</u>
Net assets		<u>£64,167</u>	<u>£69,399</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>64,067</u>	<u>69,299</u>
		<u>£64,167</u>	<u>£69,399</u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

In accordance with the special provisions applicable to certain small companies able to take advantage of the small companies regime, the balance sheet and related notes have been prepared and delivered to the Registrar of Companies. Also in accordance with the special provisions applicable to small companies the profit and loss account and the director's report have not been delivered.

(Company No: 04185419)

Balance Sheet as at 30 April 2017

Approved and authorised by the director on 26 January 2018

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Mr M P Scott

Director

Notes to the financial statements Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Suite 8A 3RD Floor Bourne Gate

25 Bourne Valley Road

Poole

Dorset

BH12 1DY

England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Notes to the financial statements Year Ended 30 April 2017

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% Reducing Balance
Fixture and fittings	15% Reducing Balance
Motor vehicles	25% Reducing Balance
Computer Equipment	33% Reducing Balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% Reducing Balance

Notes to the financial statements Year Ended 30 April 2017**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Notes to the financial statements Year Ended 30 April 2017**Financial instruments**

Financial assets

Basic financial assets

Basic financial assets, which include trade debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

Summary of transactions with key management**4 Profit before tax**

Arrived at after charging/(crediting)

	2017	2016
	£	£
Depreciation expense	£3,683	£4,755

Notes to the financial statements Year Ended 30 April 2017

5 Intangible assets

	Goodwill	Total
Cost or valuation		
At 1 May 2016	<u>10,000</u>	<u>10,000</u>
At 30 April 2017	<u>10,000</u>	<u>10,000</u>
Amortisation		
At 1 May 2016	<u>10,000</u>	<u>10,000</u>
At 30 April 2017	<u>10,000</u>	<u>10,000</u>
Net book value		
At 30 April 2017	<u><u>-</u></u>	<u><u>-</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Notes to the financial statements Year Ended 30 April 2017

6 Tangible assets

	Furniture, fittings and equipment	Motor vehicles	Other property, plant and equipment	Total
Cost or valuation				
At 1 May 2016	1,911	19,911	11,200	33,022
At 30 April 2017	1,911	19,911	11,200	33,022
Depreciation				
At 1 May 2016	1,561	9,762	4,194	15,517
Charge for the year	94	2,538	1,051	3,683
At 30 April 2017	1,655	12,300	5,245	19,200
Net book value				
At 30 April 2017	£256	£7,611	£5,955	£13,822
At 30 April 2016	£350	£10,149	£7,006	£17,505

7 Stocks

	2017	2016
Work in progress	£8,500	£18,750

8 Debtors

	2017	2016
Trade debtors	14,645	14,773
Other debtors	18,627	17,260
Prepayments	428	421
	<u>£33,700</u>	<u>£32,454</u>

9 Creditors

	Note	2017	2016
Due within one year			
Trade creditors		-	306
Amounts owed to group undertakings and undertakings in which the company has a participating interest		4,379	1,993

Taxation and social security	754	1,649
Other creditors	14,089	14,298
	<hr/>	<hr/>
	£19,222	£18,246
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