

**EDWARD BUILDING SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

**Edward Building Services Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2021**

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Edward Building Services Ltd
Balance Sheet
As at 31 March 2021

Registered number: 06052585

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		15,759		19,140
			15,759		19,140
CURRENT ASSETS					
Stocks	4	24,700		26,300	
Debtors	5	54,391		15,982	
Cash at bank and in hand		23,638		10	
		102,729		42,292	
Creditors: Amounts Falling Due Within One Year	6		(53,452)		(43,254)
NET CURRENT ASSETS (LIABILITIES)			49,277		(962)
TOTAL ASSETS LESS CURRENT LIABILITIES			65,036		18,178
Creditors: Amounts Falling Due After More Than One Year	7		(64,008)		(17,828)
NET ASSETS			1,028		350
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			1,026		348
SHAREHOLDERS' FUNDS			1,028		350

**Edward Building Services Ltd
Balance Sheet (continued)
As at 31 March 2021**

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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.
- 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 John Borthwick

Director

5th July 2021

The notes on pages 3 to 6 form part of these financial statements.

**Edward Building Services Ltd
Notes to the Financial Statements
For The Year Ended 31 March 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.

1.3. Tangible Fixed Assets and Depreciation

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
Motor Vehicles	25% Reducing Balance
Computer Equipment	25% Reducing Balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. 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.

Edward Building Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

1.6. 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 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.

Average Number of Employees

Tangible Assets

Plant & Machinery Motor Vehicles Computer Equipment Total

	£	£	£	£
As at 1 April 2020	1,299	26,759	7,675	35,733
Provided during the period	178	3,119	916	4,213
As at 31 March 2021	2,766	14,281	5,759	22,806
Net Book Value				
As at 31 March 2021	533	12,478	2,748	15,759
As at 1 April 2020	711	15,597	2,832	19,140

4. Stocks

	2021	2020
	£	£
Stock - materials	24,700	26,300
	24,700	26,300

Edward Building Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	16,800	-
Amounts recoverable on contracts	-	4,510
Prepayments and accrued income	501	1,859
Director's loan account	37,090	9,613
	<u>54,391</u>	<u>15,982</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Bank loans and overdrafts	-	2,625
Corporation tax	8,457	3,205
Other taxes and social security	19,442	11,761
VAT	23,503	13,373
Other creditors	-	480
Accruals and deferred income	2,050	11,810
	<u>53,452</u>	<u>43,254</u>

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

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	14,008	17,828
Bank loans	50,000	-
	<u>64,008</u>	<u>17,828</u>

8. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	14,008	17,828
	<u>14,008</u>	<u>17,828</u>
	<u>14,008</u>	<u>17,828</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	2	2

Edward Building Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

10. Directors Advances, Credits and Guarantees

Included within Debtors are loans to directors:

The above loan is unsecured, interest free and repayable on demand.

11. Dividends

	2021	2020
	£	£
On equity shares:		
Final dividend paid	17,500	31,000
	17,500	31,000
	17,500	31,000

12. General Information

Edward Building Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06052585 . The registered office is 112 Villiers Avenue , Surbiton , Surrey, KT5 8BH.