

**Company registration number: 02705628**

**Barkwell Building Services Limited**

**Unaudited filleted financial statements**

**31 March 2021**

**BARKWELL BUILDING SERVICES LIMITED****DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Mr R B Barkwell
	Mr M Barkwell
<b>Secretary</b>	Mrs M J Barkwell
<b>Company number</b>	02705628
<b>Registered office</b>	Barowe House Beardown Road Exeter Road Industrial Estate Okehampton EX20 1UA
<b>Business address</b>	Barowe House Beardown Road Exeter Road Industrial Estate Okehampton EX20 1UA
<b>Accountants</b>	Thomas Westcott 26-28 Southernhay East Exeter EX1 1NS

**BARKWELL BUILDING SERVICES LIMITED****STATEMENT OF FINANCIAL POSITION****31 MARCH 2021**

		2021		2020	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5	-		-	
Tangible assets	6	15,906		23,344	
			15,906		23,344
<b>Current assets</b>					
Stocks		40,000		13,000	
Debtors	7	599,050		353,801	
Cash at bank and in hand		94,459		261,656	
		733,509		628,457	
<b>Creditors: amounts falling due within one year</b>	8	( 145,824)		( 93,117)	
<b>Net current assets</b>			587,685		535,340
<b>Total assets less current liabilities</b>			603,591		558,684
<b>Creditors: amounts falling due after more than one year</b>	9		( 50,000)		-
<b>Net assets</b>			553,591		558,684
<b>Capital and reserves</b>					
Called up share capital			600		600
Profit and loss account	11		552,991		558,084
<b>Shareholders funds</b>			553,591		558,684

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.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17 December 2021 , and are signed on behalf of the board by:

**Mr R B Barkwell**

**Director**

Company registration number: 02705628

**BARKWELL BUILDING SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Barowe House, Beardown Road, Exeter Road Industrial Estate, Okehampton, EX20 1UA.

**Principal activity**

The principle activity of the company is electrical contracting and plumbing.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

**Changes in 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 have also been consistently applied.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

**Turnover**

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 10 years straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Investment properties	-	no depreciation
Plant and machinery	-	15 % reducing balance
Fittings fixtures and equipment	-	15 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 6 (2020: 7).

## 5. Intangible assets

	Goodwill	Total
	£	£
<b>Cost</b>		
At 1 April 2020 and 31 March 2021	75,000	75,000
<b>Amortisation</b>		
At 1 April 2020 and 31 March 2021	75,000	75,000
<b>Carrying amount</b>		
At 31 March 2021	-	-
At 31 March 2020	-	-

## 6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2020	5,305	16,588	45,678	67,571
Disposals	-	( 7,224)	( 12,999)	( 20,223)
<b>At 31 March 2021</b>	<b>5,305</b>	<b>9,364</b>	<b>32,679</b>	<b>47,348</b>
<b>Depreciation</b>				
At 1 April 2020	4,993	10,144	29,090	44,227
Charge for the year	47	794	3,713	4,554
Disposals	-	( 6,075)	( 11,264)	( 17,339)
<b>At 31 March 2021</b>	<b>5,040</b>	<b>4,863</b>	<b>21,539</b>	<b>31,442</b>
<b>Carrying amount</b>				
At 31 March 2021	265	4,501	11,140	15,906
At 31 March 2020	312	6,444	16,588	23,344



**7. Debtors**

	2021	2020
	£	£
Trade debtors	59,922	102,895
Other debtors	539,128	250,906
	<u>599,050</u>	<u>353,801</u>

**8. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	51,345	49,960
Accruals and deferred income	7,631	7,078
Social security and other taxes	43,242	30,762
Other creditors	43,606	5,317
	<u>145,824</u>	<u>93,117</u>

**9. Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Bank loans and overdrafts	50,000	-
	<u>50,000</u>	<u>-</u>

Included within creditors is a bank loan balance of £50,000 (2020: £Nil) that has been guaranteed up to 100% of its capital value by the UK Government.

**10. Government grants**

The amounts recognised in the for government grants are as follows:

	2021	2020
	£	£
Recognised in other operating income:		
Government grants recognised directly in income	19,622	-
	<u>19,622</u>	<u>-</u>

During the year the company was the recipient of economic benefits as a result of participating in the UK's Coronavirus Job Retention Scheme. The total funds recognised on an accruals basis from the UK Government during the year was £19,622.

**11. Reserves**

Profit and loss account: This reserve records retained earnings and accumulated losses.

**12. Operating leases****The company as lessee**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
Later than 1 year and not later than 5 years	27,449	34,351

**13. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:					
<b>2021</b>					
		Balance brought forward	Advances / (credits) to the directors	Amounts repaid	Balance o/standing
		£	£	£	£
	Director	103,582	284,482	( 100,000)	288,064
		_____	_____	_____	_____
<b>2020</b>					
		Balance brought forward	Advances / (credits) to the directors	Amounts repaid	Balance o/standing
		£	£	£	£
	Director	26,953	146,629	( 70,000)	103,582
		_____	_____	_____	_____

Interest is charged on overdrawn loan accounts at 2.25%

**14. Coronavirus Pandemic**

During the year there was instability as a result of the Coronavirus pandemic which has impacted the company's income and expenditure.

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