

REGISTERED NUMBER: 08327600 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
GHR CONSTRUCTION LIMITED

GHR CONSTRUCTION LIMITED (REGISTERED NUMBER: 08327600)

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FOR THE YEAR ENDED 31 MARCH 2021

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GHR CONSTRUCTION LIMITED (REGISTERED NUMBER: 08327600)**STATEMENT OF FINANCIAL POSITION
31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		87		7,748
CURRENT ASSETS					
Stocks		170,704		53,505	
Debtors	5	2,497,901		3,448,985	
Cash at bank		<u>992,361</u>		<u>547,183</u>	
		3,660,966		4,049,673	
CREDITORS					
Amounts falling due within one year	6	<u>1,802,702</u>		<u>1,981,190</u>	
NET CURRENT ASSETS			<u>1,858,264</u>		<u>2,068,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,858,351		2,076,231
PROVISIONS FOR LIABILITIES	7		<u>17,500</u>		<u>17,500</u>
NET ASSETS			<u><u>1,840,851</u></u>		<u><u>2,058,731</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,840,751</u>		<u>2,058,631</u>
SHAREHOLDERS' FUNDS			<u><u>1,840,851</u></u>		<u><u>2,058,731</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 December 2021 and were signed by:

Mr L B Redelinghuys - Director

GHR CONSTRUCTION LIMITED (REGISTERED NUMBER: 08327600)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

GHR Construction Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 08327600
Registered office: Studio 20
Monohaus
143 Mare Street
London
E8 3FW

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant judgements or estimates involved in the preparation of the financial statements.

Revenue

Contract revenue reflects the contract activity during the year and is measured at the fair value of consideration received or receivable. When the outcome can be assessed reliably, contract revenue and associated costs are recognised as revenue and expenses respectively by reference to the stage of completion of the contract activity at the balance sheet date. The stage of completion of the contract at the balance sheet date is assessed by reference to the stage of completion of the contract activity at the balance sheet date. The stage of completion of the contract at the balance sheet date is assessed by reference to the value of work remaining as a proportion of the total contract value.

Where the outcome of a long-term contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that is deemed recoverable and contract costs are recognised as an expense in the period in which they are incurred.

Variations are only recognised as revenue when they have been agreed with a customer. Claims are not recognised until that they have been fully settled.

Full provision is made for losses on all contracts in the year in which the loss is first foreseen.

GHR CONSTRUCTION LIMITED (REGISTERED NUMBER: 08327600)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. **ACCOUNTING POLICIES - continued**

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the assets capable of operating as intended.

The carrying value of tangible assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery - 25% on reducing balance
Computer equipment - 25% on reducing balance
Motor vehicle - 25% on reducing balance

The company has adopted the policy of not depreciating the assets in the first year, however full depreciation is provided in the year of disposal.

Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of inventory sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and in hand, short term deposits with an original maturity date of one month. Cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

GHR CONSTRUCTION LIMITED (REGISTERED NUMBER: 08327600)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****2. ACCOUNTING POLICIES - continued****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.

Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2020 - 11) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>18,410</u>	<u>25,950</u>	<u>1,611</u>	<u>45,971</u>
DEPRECIATION				
At 1 April 2020	16,211	20,600	1,412	38,223
Charge for year	<u>2,199</u>	<u>5,263</u>	<u>199</u>	<u>7,661</u>
At 31 March 2021	<u>18,410</u>	<u>25,863</u>	<u>1,611</u>	<u>45,884</u>
NET BOOK VALUE				
At 31 March 2021	-	87	-	87
At 31 March 2020	<u>2,199</u>	<u>5,350</u>	<u>199</u>	<u>7,748</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,861,831	1,564,599
Other debtors	<u>636,070</u>	<u>1,884,386</u>
	<u>2,497,901</u>	<u>3,448,985</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	964,348	1,074,948
Taxation and social security	229,689	135,652
Other creditors	<u>608,665</u>	<u>770,590</u>
	<u>1,802,702</u>	<u>1,981,190</u>

7. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax		
Accelerated capital allowances	<u>17,500</u>	<u>17,500</u>

GHR CONSTRUCTION LIMITED (REGISTERED NUMBER: 08327600)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2020	<u>17,500</u>
Balance at 31 March 2021	<u>17,500</u>

