

Financial Statements
for the Year Ended 31 March 2018
for
POUNDBOURNE CONSTRUCTION LIMITED

WEDNESDAY



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POUNDBOURNE CONSTRUCTION LIMITED

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for the Year Ended 31 March 2018

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POUNDBOURNE CONSTRUCTION LIMITED

Company Information
for the Year Ended 31 March 2018

DIRECTOR: J G Ferguson

SECRETARY: J G Ferguson

REGISTERED OFFICE: 7 Mandeville Close
Broxbourne
Hertfordshire
EN10 7PN

REGISTERED NUMBER: 00900328 (England and Wales)

ACCOUNTANTS: Baverstocks Group Limited
140 Rayne Road
Braintree
Essex
CM7 2QR

BANKERS: National Westminster Bank Plc
88 Station Road
London
E4 7XX

Balance Sheet
31 March 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	1,172	1,740
CURRENT ASSETS			
Stocks		1,300	1,300
Debtors	5	89,931	377,462
Cash at bank		38,857	102,677
		<u>130,088</u>	<u>481,439</u>
CREDITORS			
Amounts falling due within one year	6	<u>166,595</u>	<u>468,833</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(36,507)</u>	<u>12,606</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(35,335)</u></u>	<u><u>14,346</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(35,337)</u>	<u>14,344</u>
SHAREHOLDERS' FUNDS		<u><u>(35,335)</u></u>	<u><u>14,346</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

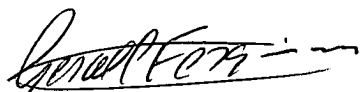
The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 4 December 2018 and were signed by:



J G Ferguson - Director

POUNDBOURNE CONSTRUCTION LIMITED

Notes to the Financial Statements **for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

POUNDBOURNE CONSTRUCTION LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The accounts have been prepared on the going concern basis as the holding company will continue to support the company. The director anticipates an attainment of profitability in the near future.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents work certified and invoiced, and a proportion of work completed on long-term contracts determined by reference to the contract value, including retentions and excluding value added tax where appropriate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

POUNDBOURNE CONSTRUCTION LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

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.

Long-term contracts

Long-term contract work in progress is shown at net cost after deducting foreseeable losses and payments on account. Turnover on long-term contracts is determined on the basis of the proportion of work completed at the year end to the total contract value. Operating profit includes attributable profit on the long-term contracts. Amounts recoverable on contracts are included under debtors due within one year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2017	32,555	8,407	40,962
Disposals	(8,950)	-	(8,950)
At 31 March 2018	23,605	8,407	32,012
DEPRECIATION			
At 1 April 2017	31,532	7,690	39,222
Charge for year	199	143	342
Eliminated on disposal	(8,724)	-	(8,724)
At 31 March 2018	23,007	7,833	30,840
NET BOOK VALUE			
At 31 March 2018	598	574	1,172
At 31 March 2017	1,023	717	1,740

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	70,266	337,286
Other debtors	6,883	27,886
Prepayments	12,782	12,290
	89,931	377,462

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	8,258	36,826
Amounts owed to group undertakings	151,041	423,916
Social security and other taxes	4,617	4,510
Accrued expenses	2,679	3,581
	166,595	468,833

POUNDBOURNE CONSTRUCTION LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. RELATED PARTY DISCLOSURES

The company operates from premises owned by the director but it pays no contribution for this use.