

# Newport Pagnell Construction Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 1 June 2017 to 30 November 2018

Partners In Enterprise Ltd  
Accountants & Tax Advisors  
First Floor Office  
5 Bartholomew's  
Brighton  
East Sussex  
BN1 1HG

# Newport Pagnell Construction Ltd

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# **Newport Pagnell Construction Ltd**

## **Company Information**

**Directors** Mr M T Dean  
Mr S P Haddy  
Mrs S J Dean  
Mr M A Gregory

**Company secretary** Mrs S J Dean

**Registered office** 55-57 Union Street  
Newport Pagnell  
Buckinghamshire  
MK16 8ET

**Accountants** Partners In Enterprise Ltd  
Accountants & Tax Advisors  
First Floor Office  
5 Bartholomew's  
Brighton  
East Sussex  
BN1 1HG

**Newport Pagnell Construction Ltd**  
**(Registration number: 01052871)**  
**Balance Sheet as at 30 November 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	54,040	91,687
<b>Current assets</b>			
Stocks	<u>5</u>	1,250	1,250
Debtors	<u>6</u>	996,657	614,186
Cash at bank and in hand		209,769	12,396
		1,207,676	627,832
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(843,453)	(404,220)
<b>Net current assets</b>		364,223	223,612
<b>Net assets</b>		418,263	315,299
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	980	980
Capital redemption reserve		1,020	1,020
Profit and loss account		416,263	313,299
<b>Total equity</b>		418,263	315,299

For the financial period ending 30 November 2018 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 13 February 2019 and signed on its behalf by:

.....

Mr S P Haddy  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.  
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# **Newport Pagnell Construction Ltd**

## **Notes to the Financial Statements for the Period from 1 June 2017 to 30 November 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

55-57 Union Street  
Newport Pagnell  
Buckinghamshire  
MK16 8ET

These financial statements were authorised for issue by the Board on 13 February 2019.

### **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.

#### **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 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.

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.

#### **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.

# Newport Pagnell Construction Ltd

## Notes to the Financial Statements for the Period from 1 June 2017 to 30 November 2018

### 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	over 2 to 5 years on a reducing balance basis
Motor vehicles	over 2 to 6 years on a reducing balance basis

### 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.

# **Newport Pagnell Construction Ltd**

## **Notes to the Financial Statements for the Period from 1 June 2017 to 30 November 2018**

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the period, was 30 (2017 - 30).

# Newport Pagnell Construction Ltd

## Notes to the Financial Statements for the Period from 1 June 2017 to 30 November 2018

### 4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 June 2017	140,994	176,336	317,330
Disposals	(95,391)	-	(95,391)
At 30 November 2018	45,603	176,336	221,939
<b>Depreciation</b>			
At 1 June 2017	117,264	108,379	225,643
Charge for the period	4,961	23,299	28,260
Eliminated on disposal	(86,004)	-	(86,004)
At 30 November 2018	36,221	131,678	167,899
<b>Carrying amount</b>			
At 30 November 2018	9,382	44,658	54,040
At 31 May 2017	23,730	67,957	91,687

### 5 Stocks

	2018 £	2017 £
Other inventories	1,250	1,250

### 6 Debtors

	2018 £	2017 £
Trade debtors	561,412	344,271
Other debtors	435,245	269,915
	996,657	614,186

### 7 Creditors

Creditors: amounts falling due within one year

# Newport Pagnell Construction Ltd

## Notes to the Financial Statements for the Period from 1 June 2017 to 30 November 2018

	2018 £	2017 £
<b>Due within one year</b>		
Trade creditors	613,726	302,555
Taxation and social security	44,338	39,769
Other creditors	185,389	61,896
	<u>843,453</u>	<u>404,220</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	980	980	980	980

### 9 Related party transactions

#### Directors' remuneration

The directors' remuneration for the period was as follows:

	2018 £	2017 £
Remuneration	<u>250,925</u>	<u>207,875</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.