

Financial Statements for the Year Ended 31st December 2021

for

Byrne Contractors Limited

Contents of the Financial Statements
for the year ended 31st December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Byrne Contractors Limited
Company Information
for the year ended 31st December 2021

DIRECTORS:

J. Byrne
R. Byrne
M.P.E. Byrne
Mrs M.R. Edwards
M.J. White

SECRETARY:

M.P.E. Byrne

REGISTERED OFFICE:

Byrnes
Third Avenue
Chatham
Kent
ME5 0AD

REGISTERED NUMBER:

01994275 (England and Wales)

ACCOUNTANTS:

Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Balance Sheet
31st December 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Stocks		367,949	633,792
Debtors	4	883,773	1,021,699
Cash at bank and in hand		176,106	262,163
		<u>1,427,828</u>	<u>1,917,654</u>
CREDITORS			
Amounts falling due within one year	5	<u>525,007</u>	<u>1,027,798</u>
NET CURRENT ASSETS		<u>902,821</u>	<u>889,856</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		902,821	889,856
CREDITORS			
Amounts falling due after more than one year	6	<u>34,918</u>	<u>43,750</u>
NET ASSETS		<u>867,903</u>	<u>846,106</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>867,803</u>	<u>846,006</u>
		<u>867,903</u>	<u>846,106</u>

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

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

The directors acknowledge their 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 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 Board of Directors and authorised for issue on 31st October 2022 and were signed on its behalf by:

M.P.E. Byrne - Director

Notes to the Financial Statements
for the year ended 31st December 2021

1. **STATUTORY INFORMATION**

Byrne Contractors 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2020 - 22) .

Notes to the Financial Statements - continued
for the year ended 31st December 2021

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	204,635	510,929
Other debtors and prepayments	662,183	488,702
Deferred tax asset	16,955	22,068
	<u>883,773</u>	<u>1,021,699</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	10,644	6,250
Trade creditors	446,294	614,318
Social security and other taxes	41,213	333,194
Other creditors and accruals	12,960	55,390
Accruals and deferred income	13,896	18,646
	<u>525,007</u>	<u>1,027,798</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	<u>34,918</u>	<u>43,750</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.