

F.B.S. Contracts Limited
Audited Financial Statements
for the Year Ended 31 December 2021

F.B.S. Contracts Limited (Registered number: 02113964)

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

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

F.B.S. Contracts Limited

Company Information

for the year ended 31 December 2021

DIRECTORS:

G Heyes
A Kershaw
TR Phillips

REGISTERED OFFICE:

14-15 Aston Fields Road
Whitehouse Industrial Estate
Runcorn
Cheshire
WA7 3DL

REGISTERED NUMBER:

02113964 (England and Wales)

AUDITORS:

McMillan & Co LLP
Chartered Accountants and
Statutory Auditor
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

F.B.S. Contracts Limited (Registered number: 02113964)

Balance Sheet

31 December 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	5		12,455		6
CURRENT ASSETS					
Stocks		270,504		143,182	
Debtors	6	761,876		575,341	
Cash at bank		<u>324,005</u>		<u>521,925</u>	
		1,356,385		1,240,448	
CREDITORS					
Amounts falling due within one year	7	<u>513,010</u>		<u>455,697</u>	
NET CURRENT ASSETS			<u>843,375</u>		<u>784,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>855,830</u>		<u>784,757</u>
CAPITAL AND RESERVES					
Called up share capital	9		38		38
Capital redemption reserve			62		62
Retained earnings			<u>855,730</u>		<u>784,657</u>
SHAREHOLDERS' FUNDS			<u>855,830</u>		<u>784,757</u>

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 4 May 2022 and were signed on its behalf by:

A Kershaw - Director

F.B.S. Contracts Limited (Registered number: 02113964)

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

1. STATUTORY INFORMATION

F.B.S. Contracts 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.

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

Monetary amounts in these financial statements have been rounded to the nearest £1.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company have continued to trade well despite the COVID 19 pandemic, and have prepared forecasts for the 18 months ended 30 June 2023 which show a continuing strong trading position. Accordingly, the accounts have been prepared on a going concern basis.

Turnover

The turnover shown in the profit and loss account represents the value of all services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Motor Vehicles 33% Straight line

Government grants

The CJRS grant is a government grant accounted for under the accruals model. Where the grant is classed as revenue, it is recognised in income on a systematic basis over the periods in which the company recognises the related costs.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made 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.

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

3. ACCOUNTING POLICIES - continued

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.

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.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2020 - 25) .

5. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 January 2021	40,795
Additions	12,450
Disposals	(4,923)
At 31 December 2021	<u>48,322</u>
DEPRECIATION	
At 1 January 2021	40,789
Eliminated on disposal	(4,922)
At 31 December 2021	<u>35,867</u>
NET BOOK VALUE	
At 31 December 2021	<u>12,455</u>
At 31 December 2020	<u>6</u>

F.B.S. Contracts Limited (Registered number: 02113964)

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	650,479	546,178
Other debtors	34,561	29,163
VAT	76,836	-
	<u>761,876</u>	<u>575,341</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	313,735	191,832
Amounts owed to group undertakings	7,500	7,500
Corporation tax	102,641	87,410
Social security and other taxes	20,550	20,616
VAT	-	96,328
Other creditors	68,584	52,011
	<u>513,010</u>	<u>455,697</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	71,753	47,432
Between one and five years	14,664	3,871
	<u>86,417</u>	<u>51,303</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
38	Ordinary	£1	<u>38</u>	<u>38</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Neil McMillan FCA (Senior Statutory Auditor)
for and on behalf of McMillan & Co LLP

11. RELATED PARTY DISCLOSURES

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.

F.B.S. Contracts Limited (Registered number: 02113964)

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

12. ULTIMATE CONTROLLING PARTY

The immediate parent company is F.B.S (Holdings) Limited. The ultimate parent company is GTA Laboratories Limited. The company is ultimately controlled by the directors of parent company GTA Laboratories Limited.

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.