

# Ohm Construction Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

# **Ohm Construction Limited**

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# **Ohm Construction Limited**

## **Company Information**

**Director** Mr Hiralal D Kara

**Company secretary** Mrs I H Kara

**Registered office** 1 Forum House  
Empire Way  
Wembley  
HA9 0AB

**Accountants** PKP & Company Limited  
Chartered Certified Accountants  
1 Forum House  
Empire Way  
Wembley  
HA9 0AB

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Ohm Construction Limited  
for the Year Ended 31 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ohm Construction Limited for the year ended 31 December 2019 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Ohm Construction Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ohm Construction Limited and state those matters that we have agreed to state to the Board of Directors of Ohm Construction Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ohm Construction Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ohm Construction Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ohm Construction Limited. You consider that Ohm Construction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ohm Construction Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
PKP & Company Limited  
Chartered Certified Accountants  
1 Forum House  
Empire Way  
Wembley  
HA9 0AB

29 December 2020

**Ohm Construction Limited**  
**(Registration number: 2811009)**  
**Balance Sheet as at 31 December 2019**

|   | Note     | 2019<br>£ | 2018<br>£ |
|---|----------|-----------|-----------|
| <b>Fixed assets</b>                                   |          |           |           |
| Tangible assets                                       | <u>4</u> | 4,389     | 7,481     |
| <b>Current assets</b>                                 |          |           |           |
| Stocks  | <u>5</u> | 8,000     | 6,000     |
| Debtors   | <u>6</u> | 444,292   | 237,164   |
| Cash at bank and in hand                              |          | 624,418   | 339,010   |
|   |          | 1,076,710 | 582,174   |
| <b>Creditors:</b> Amounts falling due within one year | <u>7</u> | (431,299) | (277,448) |
| <b>Net current assets</b>                             |          | 645,411   | 304,726   |
| <b>Net assets</b>                                     |          | 649,800   | 312,207   |
| <b>Capital and reserves</b>                           |          |           |           |
| Called up share capital                               | <u>8</u> | 2         | 2         |
| Profit and loss account                               |          | 649,798   | 312,205   |
| Shareholders' funds                                   |          | 649,800   | 312,207   |

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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 director on 29 December 2020

.....  
Mr Hiralal D Kara  
Director

# **Ohm Construction Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

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

The address of its registered office is:

1 Forum House  
Empire Way  
Wembley  
HA9 0AB

These financial statements were authorised for issue by the director on 29 December 2020.

### **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 balance sheet 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.

# **Ohm Construction Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **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:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Motor vehicle      | 15% straight line                   |

### **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.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 3 (2018 - 3).

# Ohm Construction Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 4 Tangible assets

|                          | Motor vehicles<br>£ | Total<br>£ |
|--------------------------|---------------------|------------|
| <b>Cost or valuation</b> |                     |            |
| At 1 January 2019        | 20,613              | 20,613     |
| At 31 December 2019      | 20,613              | 20,613     |
| <b>Depreciation</b>      |                     |            |
| At 1 January 2019        | 13,132              | 13,132     |
| Charge for the year      | 3,092               | 3,092      |
| At 31 December 2019      | 16,224              | 16,224     |
| <b>Carrying amount</b>   |                     |            |
| At 31 December 2019      | 4,389               | 4,389      |
| At 31 December 2018      | 7,481               | 7,481      |

### 5 Stocks

|       | 2019<br>£ | 2018<br>£ |
|-------|-----------|-----------|
| Stock | 8,000     | 6,000     |

### 6 Debtors

|               | 2019<br>£ | 2018<br>£ |
|---------------|-----------|-----------|
| Trade debtors | 30,000    | 12,000    |
| Prepayments   | 4,930     | 5,761     |
| Other debtors | 409,362   | 219,403   |
|               | 444,292   | 237,164   |



# Ohm Construction Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 7 Creditors

#### Creditors: amounts falling due within one year

|                              | 2019<br>£      | 2018<br>£      |
|------------------------------|----------------|----------------|
| <b>Due within one year</b>   |                |                |
| Trade creditors              | 215,500        | 115,500        |
| Taxation and social security | 11,915         | 6,000          |
| Accruals and deferred income | 35,350         | 25,250         |
| Other creditors              | 24,013         | 24,013         |
| Corporation tax              | 80,750         | 37,175         |
| Director's loan              | 63,771         | 69,510         |
|                              | <u>431,299</u> | <u>277,448</u> |

### 8 Share capital

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

|                            | 2019     |          | 2018     |          |
|----------------------------|----------|----------|----------|----------|
|                            | No.      | £        | No.      | £        |
| Ordinary shares of £1 each | 2        | 2        | 2        | 2        |
|                            | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |

Empire Way

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