

BLERIOT CONSTRUCTION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

BLERIOT CONSTRUCTION LIMITED

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BLERIOT CONSTRUCTION LIMITED
REGISTERED NUMBER:02845280

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	132,783	72,886
Current assets			
Debtors: amounts falling due within one year	5	732,483	846,132
Bank and cash balances		982,689	881,803
		<u>1,715,172</u>	<u>1,727,935</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(1,200,649)	(1,069,739)
Net current assets		<u>514,523</u>	<u>658,196</u>
Total assets less current liabilities		<u>647,306</u>	<u>731,082</u>
Creditors: amounts falling due after more than one year	7	(64,766)	(76,423)
Net assets		<u><u>582,540</u></u>	<u><u>654,659</u></u>
Capital and reserves			
Called up share capital	9	111	111
Profit and loss account		582,429	654,548
		<u><u>582,540</u></u>	<u><u>654,659</u></u>

BLERIOT CONSTRUCTION LIMITED
REGISTERED NUMBER:02845280

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2021

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 August 2022.

M Catherall

Director

The notes on pages 3 to 7 form part of these financial statements.

BLERIOT CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. General information

Bleriot Construction Limited is a limited liability company registered in England and Wales. Its registered office address is at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire WD6 1JD. Its principal place of business is at 2 Overlord Close, Broxbourne, Hertfordshire EN10 7TG.

The principal activity of the Company during the year was that of building contractors.

The financial statements are presented in £ sterling, which is the functional currency of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Motor vehicles	-	25%
Fixtures and fittings	-	25%
Computer equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

BLERIOT CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.4 Basic financial instruments

The Company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Interest bearing borrowings, such as bank loans, classified as basic financial instruments are recognised initially at the present value of future payments discounted at a market rate of interest. Thereafter they are stated at amortised cost using the effective interest method.

Cash and cash equivalents comprise cash balances and call deposits.

2.5 Government grants

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.10 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

BLERIOT CONSTRUCTION LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)**2.11 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

3. Employees

The average monthly number of employees, including directors, during the year was 15 (2020 - 15).

4. Tangible fixed assets

	Fixed assets
	£
Cost or valuation	
At 1 September 2020	246,053
Additions	97,033
Disposals	(74,417)
	<hr/>
At 31 August 2021	268,669
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Depreciation	
At 1 September 2020	173,166
Charge for the year on owned assets	31,999
Disposals	(69,279)
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At 31 August 2021	135,886
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Net book value	
At 31 August 2021	132,783
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At 31 August 2020	72,886
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BLERIOT CONSTRUCTION LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

5. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	699,621	845,769
Other debtors	32,862	363
	<u>732,483</u>	<u>846,132</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	10,000	3,333
Other loans	4,444	6,000
Trade creditors	18,155	17,724
Other taxation and social security	444,325	356,707
Other creditors	44,710	22,680
Accruals and deferred income	679,015	663,295
	<u>1,200,649</u>	<u>1,069,739</u>

7. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	37,684	46,667
Other loans	27,082	29,756
	<u>64,766</u>	<u>76,423</u>

BLERIOT CONSTRUCTION LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

8. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	10,000	3,333
Other loans	4,444	6,000
Amounts falling due 1-5 years		
Bank loans	37,684	46,667
Other loans	27,082	29,757
	<u>79,210</u>	<u>85,757</u>

9. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
111 (2020 - 111) Ordinary shares of £1 each	<u>111</u>	<u>111</u>

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £11,066 (2020 - £9,358). Contributions totaling £1,328 (2020 - £476) were payable to the fund at the reporting date and are included in creditors.

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.