

Financial Statements
for the Year Ended 31 March 2016
for
Fawley Construction Limited

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for the Year Ended 31 March 2016**

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DIRECTORS:	D E Fawley P Hannant
REGISTERED OFFICE:	21 Merton Road Bootle Merseyside L20 3BJ
REGISTERED NUMBER:	02901379 (England and Wales)
ACCOUNTANTS:	SB&P LLP Chartered Accountants Oriel House 2/8 Oriel Road Bootle Merseyside L20 7EP
BANKERS:	National Westminster Bank plc 329 Stanley Road Bootle Merseyside L20 3EH
SOLICITORS:	Hodge Halsall 2 Liverpool Avenue Ainsdale Merseyside PR8 3LX

Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	3		19,624		33,569
CURRENT ASSETS					
Debtors	4	872,949		1,392,885	
Cash at bank and in hand		467,258		1,038,719	
		<u>1,340,207</u>		<u>2,431,604</u>	
CREDITORS					
Amounts falling due within one year	5	919,064		1,294,745	
NET CURRENT ASSETS			<u>421,143</u>		<u>1,136,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>440,767</u>		<u>1,170,428</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account			440,765		1,170,426
SHAREHOLDERS' FUNDS			<u>440,767</u>		<u>1,170,428</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 October 2016 and were signed on its behalf by:

D E Fawley - Director

Notes to the Financial Statements
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the fair value of services provided under contracts with customers to the extent that there is a right to consideration. It is measured at the fair value of the consideration due. Where a service is incomplete at the year end, turnover represents the value of the service provided to that date based on an appropriate proportion of the total expected consideration at completion.

Invoices are not raised until a contract or stage is complete so the value of incomplete services is included as amounts recoverable on contracts in the balance sheet.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Deferred tax

Deferred tax is provided using the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Hire purchase and leasing commitments

Rentals paid under contract hire or operating lease agreements are recognised straight line over the period to which they relate.

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 the profit and loss account in the period to which they relate.

2. **AUDITORS' REMUNERATION**

The operating loss is stated after charging:

	31.3.16	31.3.15
	£	£
Auditors' remuneration	<u> - </u>	<u> 6,500 </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2015 and 31 March 2016	<u>17,083</u>	<u>75,554</u>	<u>92,637</u>
DEPRECIATION			
At 1 April 2015	9,354	49,714	59,068
Charge for year	<u>1,281</u>	<u>12,664</u>	<u>13,945</u>
At 31 March 2016	<u>10,635</u>	<u>62,378</u>	<u>73,013</u>
NET BOOK VALUE			
At 31 March 2016	<u>6,448</u>	<u>13,176</u>	<u>19,624</u>
At 31 March 2015	<u>7,729</u>	<u>25,840</u>	<u>33,569</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Trade debtors	538,140	612,367
Amounts recoverable on contract	249,045	447,616
Other debtors	<u>85,764</u>	<u>332,902</u>
	<u>872,949</u>	<u>1,392,885</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Trade creditors	157,361	288,535
Taxation and social security	27,714	25,494
Other creditors	<u>733,989</u>	<u>980,716</u>
	<u>919,064</u>	<u>1,294,745</u>

6. SECURED DEBTS

The company has performance guarantee bonds in issue totalling £170,165 at the year end (2015: £495,938). No liability is recognised in relation to these bonds. They are secured by an unscheduled mortgage debenture over all assets of the company.

7. CALLED UP SHARE CAPITAL

Allotted and issued:			
Number:	Class:	Nominal value:	31.3.16 £
2	Ordinary	£1	<u>2</u>
			31.3.15 £
			<u>2</u>

8. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The cost of the scheme during the year amounted to £18,492 (2015: £16,738). There were no outstanding contributions at the end of this or the preceding year.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

9. **ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Bill Fawley Construction Company Limited.

10. **RELATED PARTY DISCLOSURES**

Bill Fawley Construction Company Limited

The immediate parent company

During the period the company was charged rent totalling £10,000 (2015: £10,000)

Management charges of £2,752 were received from the above (2015: £2,687).

Directors remuneration and associated national insurance costs totalling £153,824 (2015: £155,146) were charged, along with other costs of £26,770 (2015: £27,874), by the above as a re-charge of expenses.

	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	<u>524,733</u>	<u>330,959</u>

11. **ULTIMATE CONTROLLING PARTY**

The shareholders of the holding company Bill Fawley Construction Company Limited are the ultimate controlling party.

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.