

REGISTERED NUMBER: 02954174 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st January 2018

for

CNC Building Supplies Limited

Contents of the Financial Statements
for the Year Ended 31st January 2018

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

CNC Building Supplies Limited
Company Information
for the Year Ended 31st January 2018

DIRECTOR: Mr Balwinder Singh Chana

SECRETARY: Ms Amarjit Kaur Chana

REGISTERED OFFICE: Unit 3 Cedar Court
1 Royal Oak Yard
London
SE1 3GA

REGISTERED NUMBER: 02954174 (England and Wales)

ACCOUNTANTS: Elan & Co LLP
Unit 3 Cedar Court
1 Royal Oak Yard
London
SE1 3GA

BANKERS: Barclays Bank plc
Burleigh House
P.O. Box No. 90
357 Strand
London
WC2R 0NX

CNC Building Supplies Limited (Registered number: 02954174)

Balance Sheet
31st January 2018

	Notes	31/1/18 £	£	31/1/17 £	£
FIXED ASSETS					
Tangible assets	4		2,234,847		2,132,114
CURRENT ASSETS					
Stocks	5	285,000		285,000	
Debtors	6	989		43,097	
Cash at bank and in hand		1,880		62,830	
		<u>287,869</u>		<u>390,927</u>	
CREDITORS					
Amounts falling due within one year	7	<u>672,720</u>		<u>622,719</u>	
NET CURRENT LIABILITIES			<u>(384,851)</u>		<u>(231,792)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,849,996		1,900,322
CREDITORS					
Amounts falling due after more than one year	8		<u>1,500,922</u>		<u>1,579,686</u>
NET ASSETS			<u>349,074</u>		<u>320,636</u>
CAPITAL AND RESERVES					
Called up share capital			200,000		200,000
Retained earnings			<u>149,074</u>		<u>120,636</u>
SHAREHOLDERS' FUNDS			<u>349,074</u>		<u>320,636</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

Balance Sheet - continued
31st January 2018

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24th October 2018 and were signed by:

Mr Balwinder Singh Chana - Director

Notes to the Financial Statements
for the Year Ended 31st January 2018

1. STATUTORY INFORMATION

CNC Building Supplies 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 31st January 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st February 2017	2,090,113	211,831	2,301,944
Additions	<u>112,000</u>	<u>2,131</u>	<u>114,131</u>
At 31st January 2018	<u>2,202,113</u>	<u>213,962</u>	<u>2,416,075</u>
DEPRECIATION			
At 1st February 2017	-	169,830	169,830
Charge for year	<u>-</u>	<u>11,398</u>	<u>11,398</u>
At 31st January 2018	<u>-</u>	<u>181,228</u>	<u>181,228</u>
NET BOOK VALUE			
At 31st January 2018	<u>2,202,113</u>	<u>32,734</u>	<u>2,234,847</u>
At 31st January 2017	<u>2,090,113</u>	<u>42,001</u>	<u>2,132,114</u>

5. STOCKS

	31/1/18 £	31/1/17 £
Stocks	<u>285,000</u>	<u>285,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/18 £	31/1/17 £
Trade debtors	231	22,712
Trade debtors short term	-	14,843
Prepayments	<u>758</u>	<u>5,542</u>
	<u>989</u>	<u>43,097</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/18 £	31/1/17 £
Bank loans and overdrafts (see note 9)	195,375	170,607
Trade creditors	446,127	363,218
Tax	6,920	2,117
Social security and other taxes	1,925	709
VAT	8,238	26,566
Directors' current accounts	3,524	45,455
Accrued expenses	<u>10,611</u>	<u>14,047</u>
	<u>672,720</u>	<u>622,719</u>

Notes to the Financial Statements - continued
for the Year Ended 31st January 2018

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/1/18 £	31/1/17 £
Bank loans (see note 9)	880,922	956,270
Directors' loan accounts	620,000	623,416
	<u>1,500,922</u>	<u>1,579,686</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>563,418</u>	<u>615,653</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	31/1/18 £	31/1/17 £
Amounts falling due within one year or on demand:		
Bank overdrafts	91,671	66,903
Bank loans	103,704	103,704
	<u>195,375</u>	<u>170,607</u>

Amounts falling due between one and two years:

Bank loans	<u>88,974</u>	<u>103,704</u>
------------	---------------	----------------

Amounts falling due between two and five years:

Bank loans	<u>228,530</u>	<u>236,913</u>
------------	----------------	----------------

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>563,418</u>	<u>615,653</u>

Notes to the Financial Statements - continued
for the Year Ended 31st January 2018

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st January 2018 and 31st January 2017:

	31/1/18	31/1/17
	£	£
Mr Balwinder Singh Chana		
Balance outstanding at start of year	(668,871)	(653,265)
Amounts advanced	178,717	67,796
Amounts repaid	(133,370)	(83,402)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(623,524)</u>	<u>(668,871)</u>

11. RELATED PARTY DISCLOSURES

The company was under the control of Mr B S Chana, a director and members of his close family throughout the current and previous year. Mr B S Chana is personally interested in 50% (2017 - 50%) of the company's share capital. In addition, his spouse controls a further 50% (2017 - 50%) of the company's issued share capital.

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.