

Unaudited Financial Statements for the Year Ended 31 August 2020

for

Concrete Drilling Services Ltd.

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for the Year Ended 31 August 2020

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Concrete Drilling Services Ltd.
Company Information
for the Year Ended 31 August 2020

DIRECTORS: Mr D Horrocks
Mr T R Davies
Mr N R Horrocks
Mr S A Horrocks

SECRETARY: Mr T R Davies

REGISTERED OFFICE: Unit 4
Waters Meeting
Britannia Way
Bolton
Lancashire
BL2 2HH

REGISTERED NUMBER: 03122734 (England and Wales)

ACCOUNTANTS: DonnellyBentley Limited
Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton
Lancashire
BL1 4BY

Abridged Balance Sheet
31 August 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	231,437	264,371
CURRENT ASSETS			
Stocks		35,453	46,486
Debtors	5	610,359	686,867
Cash at bank and in hand		597,890	380,095
		<u>1,243,702</u>	<u>1,113,448</u>
CREDITORS			
Amounts falling due within one year		<u>(528,583)</u>	<u>(452,276)</u>
NET CURRENT ASSETS		<u>715,119</u>	<u>661,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		946,556	925,543
CREDITORS			
Amounts falling due after more than one year		(37,600)	(38,706)
PROVISIONS FOR LIABILITIES	7	<u>(39,218)</u>	<u>(44,118)</u>
NET ASSETS		<u>869,738</u>	<u>842,719</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Share premium		9,110	9,110
Retained earnings		<u>859,628</u>	<u>832,609</u>
SHAREHOLDERS' FUNDS		<u>869,738</u>	<u>842,719</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Abridged Balance Sheet - continued
31 August 2020

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 9 December 2020 and were signed on its behalf by:

Mr D Horrocks - Director

Notes to the Financial Statements
for the Year Ended 31 August 2020

1. STATUTORY INFORMATION

Concrete Drilling Services Ltd. 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 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. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- Over the term of the lease
Plant and machinery	- 25% on reducing balance
Equipment	- 25% on reducing balance
Motor vehicles	- 25% on cost

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 53 (2019 - 61) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2019	724,192
Additions	58,991
Disposals	<u>(13,484)</u>
At 31 August 2020	<u>769,699</u>
DEPRECIATION	
At 1 September 2019	459,821
Charge for year	91,926
Eliminated on disposal	<u>(13,485)</u>
At 31 August 2020	<u>538,262</u>
NET BOOK VALUE	
At 31 August 2020	<u>231,437</u>
At 31 August 2019	<u>264,371</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1 September 2019	240,869
Additions	50,000
Transfer to ownership	<u>(118,141)</u>
At 31 August 2020	<u>172,728</u>
DEPRECIATION	
At 1 September 2019	96,229
Charge for year	32,766
Transfer to ownership	<u>(62,056)</u>
At 31 August 2020	<u>66,939</u>
NET BOOK VALUE	
At 31 August 2020	<u>105,789</u>
At 31 August 2019	<u>144,640</u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Trade debtors	<u>8,080</u>	<u>27,052</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>84,887</u>	<u>107,352</u>

7. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax		
Capital Allowances in excess of depreciation	<u>39,218</u>	<u>44,118</u>
	<u>39,218</u>	<u>44,118</u>

	Deferred tax
	£
Balance at 1 September 2019	44,118
Credit to Statement of Income and Retained Earnings during year	<u>(4,900)</u>
Balance at 31 August 2020	<u>39,218</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

8. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2020 £	2019 £
1,000	Share capital	£1	<u>1,000</u>	<u>1,000</u>

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.