

Company Registration No. 03315878 (England and Wales)

**A & L CHAPMAN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# A & L CHAPMAN LIMITED

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# A & L CHAPMAN LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		150,948		98,656
<b>Current assets</b>					
Debtors	4	584,511		706,031	
Cash at bank and in hand		365,607		213,225	
		<u>950,118</u>		<u>919,256</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(455,356)</u>		<u>(427,546)</u>	
<b>Net current assets</b>			494,762		491,710
<b>Total assets less current liabilities</b>			<u>645,710</u>		<u>590,366</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(36,675)		-
<b>Provisions for liabilities</b>	8		<u>(28,680)</u>		<u>(18,745)</u>
<b>Net assets</b>			<u>580,355</u>		<u>571,621</u>
<b>Capital and reserves</b>					
Called up share capital	9		1,000		1,000
Profit and loss reserves			<u>579,355</u>		<u>570,621</u>
<b>Total equity</b>			<u>580,355</u>		<u>571,621</u>

## **A & L CHAPMAN LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2019**

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 13 December 2019 and are signed on its behalf by:

Mr B Mills  
**Director**

**Company Registration No. 03315878**

# A & L CHAPMAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### Company information

A & L Chapman Limited is a private company limited by shares incorporated in England and Wales. The registered office is Room H12A TOB1, Earley Gate, Whiteknights Road, Reading, Berkshire, RG6 7BE.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents amounts receivable from building contracting work net of VAT.

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from contracts for the provision of building services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% - 33.33% per annum on a straight-line basis
Fixtures, fittings & equipment	20% - 50% per annum on a straight-line basis
Motor vehicles	20% - 25% per annum on a straight-line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# A & L CHAPMAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# A & L CHAPMAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies (Continued)

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2018 - 7).

### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2018	319,118
Additions	87,744
Disposals	(73,498)
	<hr/>
At 31 March 2019	333,364
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<b>Depreciation and impairment</b>	
At 1 April 2018	220,462
Depreciation charged in the year	35,452
Eliminated in respect of disposals	(73,498)
	<hr/>
At 31 March 2019	182,416
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<b>Carrying amount</b>	
At 31 March 2019	150,948
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At 31 March 2018	98,656
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# A & L CHAPMAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

### 4 Debtors

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	500,368	641,261
Gross amounts owed by contract customers	49,295	-
Other debtors	33,030	62,833
Prepayments and accrued income	1,818	1,937
	<u>584,511</u>	<u>706,031</u>

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

	2019	2018
	£	£
Obligations under finance leases	22,005	7,431
Trade creditors	238,780	260,338
Amounts owed to group undertakings	129,985	29,985
Corporation tax	16,186	74,035
Other taxation and social security	9,900	10,861
Other creditors	4,807	8,680
Accruals and deferred income	33,693	36,216
	<u>455,356</u>	<u>427,546</u>

Obligations under finance leases and hire purchase contracts are secured on the assets acquired.

### 6 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Obligations under finance leases	36,675	-
	<u>36,675</u>	<u>-</u>

Obligations under finance leases and hire purchase contracts are secured on the assets acquired.

### 7 Provisions for liabilities

	2019	2018
	£	£
Deferred tax liabilities	8 28,680	18,745
	<u>28,680</u>	<u>18,745</u>

## A & L CHAPMAN LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

#### 8 Deferred taxation

The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	<b>Liabilities</b>	<b>Liabilities</b>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Balances:</b>		
Accelerated capital allowances	28,680	18,745
	<u>28,680</u>	<u>18,745</u>
<b>Movements in the year:</b>		<b>2019</b>
		<b>£</b>
Liability at 1 April 2018		18,745
Charge to profit or loss		9,935
		<u>28,680</u>
Liability at 31 March 2019		<u>28,680</u>

The deferred tax liability set out above relates to accelerated capital allowances that are expected to mature in the foreseeable future.

#### 9 Called up share capital

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

#### 10 Related party transactions

Advantage has been taken of the exemption under FRS 102 from disclosing intra-group transactions where each party to the transaction is wholly-owned by the group.

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.