

Company Registration No. 03315878 (England and Wales)

A & L CHAPMAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

A & L CHAPMAN LIMITED

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A & L CHAPMAN LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		98,656		104,358
Current assets					
Debtors	4	706,031		1,093,017	
Cash at bank and in hand		213,225		328,174	
		<u>919,256</u>		<u>1,421,191</u>	
Creditors: amounts falling due within one year	5	<u>(427,546)</u>		<u>(895,676)</u>	
Net current assets			491,710		525,515
Total assets less current liabilities			<u>590,366</u>		<u>629,873</u>
Creditors: amounts falling due after more than one year	6		-		(7,431)
Provisions for liabilities			<u>(18,745)</u>		<u>(19,828)</u>
Net assets			<u>571,621</u>		<u>602,614</u>
Capital and reserves					
Called up share capital	8		1,000		1,000
Profit and loss reserves			<u>570,621</u>		<u>601,614</u>
Total equity			<u>571,621</u>		<u>602,614</u>

A & L CHAPMAN LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

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 2018 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 6 December 2018 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 2018

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.

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% on a straight line basis
Fixtures, fittings & equipment	20% - 50% on a straight line basis
Motor vehicles	20% - 25% 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 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 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 2018

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.

1.6 Taxation

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

1.7 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.

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 the profit and loss account 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 (2017 - 14).

A & L CHAPMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2017	326,376
Additions	22,791
Disposals	(30,049)
At 31 March 2018	319,118
Depreciation and impairment	
At 1 April 2017	222,021
Depreciation charged in the year	28,428
Eliminated in respect of disposals	(29,987)
At 31 March 2018	220,462
Carrying amount	
At 31 March 2018	98,656
At 31 March 2017	104,358

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	641,261	979,762
Other debtors	64,770	113,255
	706,031	1,093,017

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	260,338	487,185
Amounts owed to group undertakings	29,985	90,027
Corporation tax	74,035	108,645
Other taxation and social security	10,861	12,051
Other creditors	52,327	197,768
	427,546	895,676

A & L CHAPMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

6 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	-	7,431
	<u> </u>	<u> </u>

7 Provisions for liabilities

	2018	2017
	£	£
Deferred tax liabilities	18,745	19,828
	<u> </u>	<u> </u>

8 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

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