

Company Registration No. 03644245 (England and Wales)

SEARLE CONSTRUCTION LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
PAGES FOR FILING WITH REGISTRAR

SEARLE CONSTRUCTION LTD

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SEARLE CONSTRUCTION LTD

BALANCE SHEET

AS AT 31 JULY 2022

| | | 2022 | | 2021 | |
|---|-------|----------------|---------------|----------------|---------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 3 | | - | | 2,285 |
| Current assets | | | | | |
| Debtors | 4 | 9,000 | | 1,348 | |
| Cash at bank and in hand | | 18,580 | | 13,141 | |
| | | <u>27,580</u> | | <u>14,489</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(9,779)</u> | | <u>(4,668)</u> | |
| Net current assets | | | 17,801 | | 9,821 |
| Total assets less current liabilities | | | <u>17,801</u> | | <u>12,106</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Profit and loss reserves | | | 16,801 | | 11,106 |
| Total equity | | | <u>17,801</u> | | <u>12,106</u> |

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

For the financial year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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 and signed by the director and authorised for issue on 17 August 2022

Mr K P Searle
Director

Company Registration No. 03644245

SEARLE CONSTRUCTION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Company information

Searle Construction Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 227A West Street, Fareham, Hants, PO16 0HZ.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional 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 staff 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 it is probable will be recovered.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|----------------------|
| Plant and equipment | 25% reducing balance |
| Fixtures and fittings | 25% reducing balance |
| Motor vehicles | 25% reducing balance |

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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

SEARLE CONSTRUCTION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies (Continued)

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2022 Number | 2021 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |

3 Tangible fixed assets

| | Plant and equipment £ | Fixtures and fittings £ | Motor vehicles £ | Total £ |
|------------------------------------|-----------------------------|-------------------------------|---------------------|------------|
| Cost | | | | |
| At 1 November 2021 | 213 | 2,658 | 1,896 | 4,767 |
| Additions | - | - | 11,990 | 11,990 |
| Disposals | (213) | (2,658) | (13,886) | (16,757) |
| At 31 July 2022 | - | - | - | - |
| Depreciation and impairment | | | | |
| At 1 November 2021 | 123 | 1,262 | 1,096 | 2,481 |
| Depreciation charged in the year | 11 | 175 | 1,362 | 1,548 |
| Eliminated in respect of disposals | (134) | (1,437) | (2,458) | (4,029) |
| At 31 July 2022 | - | - | - | - |
| Carrying amount | | | | |
| At 31 July 2022 | - | - | - | - |
| At 31 October 2021 | 90 | 1,396 | 799 | 2,285 |

4 Debtors

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | - | 988 |
| Other debtors | 9,000 | 360 |
| | 9,000 | 1,348 |

SEARLE CONSTRUCTION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

5 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| Bank loans | 5,544 | - |
| Corporation tax | 1,540 | 3,362 |
| Other taxation and social security | 1,400 | 736 |
| Other creditors | 1,295 | 570 |
| | <hr/> | <hr/> |
| | 9,779 | 4,668 |
| | <hr/> | <hr/> |

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.