

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2020**  
**FOR**  
**VAUGHAN & BLYTH (CONSTRUCTION) LIMITED**

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FOR THE YEAR ENDED 31 MAY 2020

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**VAUGHAN & BLYTH (CONSTRUCTION) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2020**

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**DIRECTORS:**

Mr A C Sainty  
Mr R A Bain  
Mr R A Bloomfield  
Mr S J Laver

**SECRETARY:**

Mr R A Bloomfield

**REGISTERED OFFICE:**

Estuary House  
Whitehall Road  
Colchester  
Essex  
CO2 8HA

**REGISTERED NUMBER:**

03711465 (England and Wales)

**ACCOUNTANTS:**

Baker Chapman & Bussey  
Chartered Accountants  
3 North Hill  
Colchester  
Essex  
CO1 1DZ

**BALANCE SHEET**  
**31 MAY 2020**

	Notes	31.5.20 £	£	31.5.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		841,175		779,487
Investment property	5		<u>453,112</u>		<u>435,000</u>
			<b>1,294,287</b>		<b>1,214,487</b>
<b>CURRENT ASSETS</b>					
Stocks		2,565,986		1,775,766	
Debtors	6	1,326,595		1,103,957	
Cash at bank and in hand		<u>855</u>		<u>563,002</u>	
		<b>3,893,436</b>		<b>3,442,725</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,018,418</u>		<u>1,283,086</u>	
<b>NET CURRENT ASSETS</b>			<b>1,875,018</b>		<b>2,159,639</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>3,169,305</b>		<b>3,374,126</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(501,735)		(515,331)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(67,269)</u>		<u>(33,854)</u>
<b>NET ASSETS</b>			<b>2,600,301</b>		<b>2,824,941</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			9,000		9,000
Share premium			119,000		119,000
Capital redemption reserve			2,000		2,000
Fair value reserve	10		55,997		55,997
Retained earnings			<u>2,414,304</u>		<u>2,638,944</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>2,600,301</b>		<b>2,824,941</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.

**BALANCE SHEET - continued**  
**31 MAY 2020**

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 7 January 2021 and were signed on its behalf by:

Mr A C Sainty - Director

Mr R A Bain - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2020**

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**1. STATUTORY INFORMATION**

Vaughan & Blyth (Construction) 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 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 represents properties on which contracts have been exchanged, and the value of construction work provided under contracts, to the extent that there is a right to consideration, and is recorded at the value of the consideration due, excluding value added tax. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the construction work provided to date.

**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 etc - 33% on reducing balance, 20% on reducing balance, 15% on reducing balance and Straight line over 3 years

**Government grants**

Government grants received in connection with the Covid-19 pandemic to cover furloughed employees are recognised in other income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss. Deferred tax is provided on these gains at the rate expected to apply when the property is sold. The revaluation gain, net of the associated deferred tax, is carried in the fair value reserve.

**Stocks**

Stock 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 MAY 2020

2. ACCOUNTING POLICIES - continued

**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 32 (2019 - 35 ).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 June 2019	525,890	660,515	1,186,405
Additions	1,000	206,708	207,708
Disposals	-	(158,837)	(158,837)
At 31 May 2020	<u>526,890</u>	<u>708,386</u>	<u>1,235,276</u>
<b>DEPRECIATION</b>			
At 1 June 2019	1,754	405,164	406,918
Charge for year	7,018	96,358	103,376
Eliminated on disposal	-	(116,193)	(116,193)
At 31 May 2020	<u>8,772</u>	<u>385,329</u>	<u>394,101</u>
<b>NET BOOK VALUE</b>			
At 31 May 2020	<u>518,118</u>	<u>323,057</u>	<u>841,175</u>
At 31 May 2019	<u>524,136</u>	<u>255,351</u>	<u>779,487</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 June 2019	435,000
Additions	18,112
At 31 May 2020	<u>453,112</u>
<b>NET BOOK VALUE</b>	
At 31 May 2020	<u>453,112</u>
At 31 May 2019	<u>435,000</u>

The investment properties have been valued by the directors at a fair value based on the anticipated open market value.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Trade debtors	762,925	240,251
Other debtors	563,670	863,706
	<u>1,326,595</u>	<u>1,103,957</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Bank loans and overdrafts	208,281	562,728
Hire purchase contracts	15,674	21,810
Trade creditors	95,859	163,192
Taxation and social security	161,103	240,035
Other creditors	1,537,501	295,321
	<u>2,018,418</u>	<u>1,283,086</u>

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

	31.5.20	31.5.19
	£	£
Bank loans	485,565	512,897
Hire purchase contracts	16,170	2,434
	<u>501,735</u>	<u>515,331</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>342,794</u>	<u>376,207</u>

Amounts falling due in more than five years:

	2017	2016
	£	£
Bank loans repayable by instalments	<u>62,044</u>	<u>70,466</u>

9. SECURED DEBTS

The bank facilities are secured, by a banks debenture and first legal charge over certain freehold sites.

The hire purchase creditor is secured on the assets to which they relate.

10. RESERVES

	Fair value reserve £
At 1 June 2019 and 31 May 2020	<u>55,997</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.