

Bell Formwork & Civil Engineering Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2022

Bell Formwork & Civil Engineering Services Limited

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Bell Formwork & Civil Engineering Services Limited

Company Information

Directors	Mr R W Bell Mr M R Bristow Mr J R Smith
Company secretary	Mrs J L Bell
Registered office	Albion House 32 Pinchbeck Road Spalding Lincolnshire PE11 1QD
Accountants	Cannon Williamson Chartered Certified Accountants Albion House 32 Pinchbeck Road Spalding Lincolnshire PE11 1QD

Bell Formwork & Civil Engineering Services Limited

(Registration number: 03999145)

Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible Assets	<u>4</u>	288,189	151,028
Investment property	<u>5</u>	230,000	230,000
Other financial assets	<u>6</u>	1,765,159	1,781,965
		<u>2,283,348</u>	<u>2,162,993</u>
Current assets			
Stocks	<u>7</u>	95,000	257,478
Debtors	<u>8</u>	1,400,407	1,156,438
Cash at bank and in hand		6,863,432	5,883,475
		8,358,839	7,297,391
Creditors: Amounts falling due within one year	<u>9</u>	(1,335,421)	(1,013,302)
Net current assets		<u>7,023,418</u>	<u>6,284,089</u>
Total assets less current liabilities		9,306,766	8,447,082
Provisions for liabilities		(57,571)	(33,497)
Net assets		<u>9,249,195</u>	<u>8,413,585</u>
Capital and Reserves			
Called up share capital	<u>10</u>	1,070	1,050
Revaluation reserve		(36,450)	-
Other reserves		-	(36,450)
Retained Earnings		9,284,575	8,448,985
Shareholders' funds		<u>9,249,195</u>	<u>8,413,585</u>

For the financial year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Bell Formwork & Civil Engineering Services Limited

(Registration number: 03999145)

Balance Sheet as at 30 June 2022 (continued)

Approved and authorised by the Board on 28 March 2023 and signed on its behalf by:

.....
Mr R W Bell
Director

Bell Formwork & Civil Engineering Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Albion House
32 Pinchbeck Road
Spalding
Lincolnshire
PE11 1QD
United Kingdom

These financial statements were authorised for issue by the Board on 28 March 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Bell Formwork & Civil Engineering Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible Assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	20% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Debtors

Trade Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Bell Formwork & Civil Engineering Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

2 Accounting policies (continued)

Trade Creditors

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 19 (2021 - 16).

Bell Formwork & Civil Engineering Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

4 Tangible Assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation					
At 1 July 2021	28,180	52,837	18,684	181,108	280,809
Additions	-	65,746	10,999	112,200	188,945
At 30 June 2022	28,180	118,583	29,683	293,308	469,754
Depreciation					
At 1 July 2021	8,454	14,347	9,117	97,863	129,781
Charge for the year	2,818	12,473	3,014	33,479	51,784
At 30 June 2022	11,272	26,820	12,131	131,342	181,565
Carrying amount					
At 30 June 2022	16,908	91,763	17,552	161,966	288,189
At 30 June 2021	19,726	38,490	9,567	83,245	151,028

Included within the net book value of land and buildings above is £16,908 (2021 - £19,726) in respect of freehold land and buildings.

Bell Formwork & Civil Engineering Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

5 Investment properties

	2022
	£
At 1 July	<u>230,000</u>
At 30 June	<u><u>230,000</u></u>

A valuation of the investment properties was carried out by Mr R W Bell, the director.

There has been no valuation of investment property by an independent valuer.

Bell Formwork & Civil Engineering Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

6 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
Non-current financial assets		
Cost or valuation		
At 1 July 2021	1,765,159	1,765,159
At 30 June 2022	1,765,159	1,765,159
Impairment		
Carrying amount		
At 30 June 2022	1,765,159	1,765,159

7 Stocks

	2022 £	2021 £
Other inventories	95,000	257,478

8 Debtors

	2022 £	2021 £
Current		
Trade Debtors	236,660	324,901
Prepayments	144,856	201,324
Other debtors	1,018,891	630,213
	1,400,407	1,156,438

Bell Formwork & Civil Engineering Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

9 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade Creditors	819,819	620,375
Taxation and social security	431,112	321,940
Accruals and deferred income	80,554	57,912
Other creditors	3,936	13,075
	<u>1,335,421</u>	<u>1,013,302</u>

10 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000
Ordinary A Non Voting Employee of £1 each	10	10	10	10
Ordinary B Non Voting Employee of £1 each	10	10	10	10
Ordinary C Non Voting Employee of £1 each	10	10	10	10
Ordinary D Non Voting Employee of £1 each	10	10	10	10
Ordinary E Non Voting Employee of £1 each	10	10	10	10
	<u>1,050</u>	<u>1,050</u>	<u>1,050</u>	<u>1,050</u>

11 Related party transactions

Bell Formwork & Civil Engineering Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

11 Related party transactions (continued)

Directors' remuneration

The directors' remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	160,800	160,800
Contributions paid to money purchase schemes	12,000	-
	<u>172,800</u>	<u>160,800</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.