

**A AND S BUILDING CONTRACTORS LTD.  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

Arcadia Accountancy Limited

1 Manship Green  
Shepton Mallet  
Somerset  
BA4 5RL

**A and S Building Contractors Ltd.  
Unaudited Financial Statements  
For The Year Ended 30 June 2021**

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**A and S Building Contractors Ltd.**  
**Balance Sheet**  
**As at 30 June 2021**

Registered number: 04013585

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		61,621		29,784
			<u>61,621</u>		<u>29,784</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	6,753		30,225	
Cash at bank and in hand		<u>33,211</u>		<u>-</u>	
		39,964		30,225	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(23,879 )</u>		<u>(30,087 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>16,085</u>		<u>138</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>77,706</u>		<u>29,922</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		<u>(50,748 )</u>		<u>(19,005 )</u>
<b>NET ASSETS</b>			<u>26,958</u>		<u>10,917</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		2		2
Profit and Loss Account			<u>26,956</u>		<u>10,915</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>26,958</u>		<u>10,917</u>

**A and S Building Contractors Ltd.**  
**Balance Sheet (continued)**  
**As at 30 June 2021**

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For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Shane Stanley**

Director

**11/02/2022**

The notes on pages 3 to 5 form part of these financial statements.

**A and S Building Contractors Ltd.**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	15% Reducing Balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**A and S Building Contractors Ltd.**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2021**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was: 2 (2020: 2)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 July 2020	45,856	26,932	2,515	75,303
Additions	12,232	32,999	661	45,892
Disposals	-	(9,241 )	-	(9,241 )
As at 30 June 2021	58,088	50,690	3,176	111,954
<b>Depreciation</b>				
As at 1 July 2020	32,992	11,540	987	45,519
Provided during the period	3,764	9,608	329	13,701
Disposals	-	(8,887 )	-	(8,887 )
As at 30 June 2021	36,756	12,261	1,316	50,333
<b>Net Book Value</b>				
As at 30 June 2021	21,332	38,429	1,860	61,621
As at 1 July 2020	12,864	15,392	1,528	29,784

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Motor Vehicles	-	14,152
	-	14,152
<b>5. Debtors</b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	14,691
Other debtors	-	2,404
VAT	6,753	13,130
	6,753	30,225

**A and S Building Contractors Ltd.**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2021**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	1,001	1,001
Trade creditors	1,841	7,529
Bank loans and overdrafts	-	14,841
Corporation tax	6,289	5,769
Credit card	355	101
Accruals and deferred income	1,610	795
Director's loan account	12,783	51
	<u>23,879</u>	<u>30,087</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	36,004	4,005
Bank loans	14,744	15,000
	<u>50,748</u>	<u>19,005</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	1,001	1,001
Between one and five years	36,004	4,005
	<u>37,005</u>	<u>5,006</u>
	<u>37,005</u>	<u>5,006</u>

**9. Share Capital**

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Allotted, Called up and fully paid		2	2
		<u>2</u>	<u>2</u>
	<b>Value</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>			
Ordinary Shares	1.000	2	2
		<u>2</u>	<u>2</u>

**10. General Information**

A and S Building Contractors Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 04013585 . The registered office is The Willows Stocks Lane, North Wootton , Shepton Mallet, Somerset, BA4 4EU.

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.