

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

FOR

AAJ SANKEY SET CONSTRUCTION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

AAJ SANKEY SET CONSTRUCTION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

DIRECTORS:

A A J Sankey
Mrs S M Sankey

REGISTERED OFFICE:

2 Dancastle Court
14 Arcadia Avenue
London
N3 2JU

REGISTERED NUMBER:

04629685 (England and Wales)

ACCOUNTANTS:

Harford Michaels Kaye Limited
Chartered Certified Accountants
2 Dancastle Court
14 Arcadia Avenue
London
N3 2JU

BALANCE SHEET
31 JANUARY 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	36,927	11,501
Investment property	5	<u>380,632</u>	<u>380,632</u>
		<u>417,559</u>	<u>392,133</u>
CURRENT ASSETS			
Debtors	6	61,191	124,203
Investments	7	-	100,077
Cash at bank		<u>257,531</u>	<u>176,720</u>
		<u>318,722</u>	<u>401,000</u>
CREDITORS			
Amounts falling due within one year	8	<u>(47,706)</u>	<u>(87,452)</u>
NET CURRENT ASSETS		<u>271,016</u>	<u>313,548</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		688,575	705,681
PROVISIONS FOR LIABILITIES	9	<u>(7,016)</u>	<u>(2,185)</u>
NET ASSETS		<u><u>681,559</u></u>	<u><u>703,496</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings	11	<u>681,459</u>	<u>703,396</u>
SHAREHOLDERS' FUNDS		<u><u>681,559</u></u>	<u><u>703,496</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 JANUARY 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2021 and were signed on its behalf by:

Mrs S M Sankey - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. STATUTORY INFORMATION

AAJ Sankey Set 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment properties are properties held to earn rental income and/ or capital appreciation. Investment properties are initially measured at cost, including transaction costs.

Subsequently investment properties are measured at fair value. Investment property valuations are based on an open market value. Deferred tax is provided on these movements. Gains and losses arising from changes in the fair value of investment properties are included in the Statement of Income and Retained Earnings in the period in which they arise.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors loans.

Directors loans (being repayable on demand), are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

2. ACCOUNTING POLICIES - continued

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.

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.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand 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 to changes in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 February 2020	26,832	27,860	54,692
Additions	3,940	33,795	37,735
At 31 January 2021	<u>30,772</u>	<u>61,655</u>	<u>92,427</u>
DEPRECIATION			
At 1 February 2020	24,128	19,063	43,191
Charge for year	1,661	10,648	12,309
At 31 January 2021	<u>25,789</u>	<u>29,711</u>	<u>55,500</u>
NET BOOK VALUE			
At 31 January 2021	<u>4,983</u>	<u>31,944</u>	<u>36,927</u>
At 31 January 2020	<u>2,704</u>	<u>8,797</u>	<u>11,501</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2020	
and 31 January 2021	<u>380,632</u>
NET BOOK VALUE	
At 31 January 2021	<u>380,632</u>
At 31 January 2020	<u>380,632</u>
Fair value at 31 January 2021 is represented by:	
	£
Valuation in 2016	17,102
Valuation in 2017	15,632
Cost	<u>347,898</u>
	<u>380,632</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>347,898</u>	<u>347,898</u>

The investment property was valued on an open market basis on 31 January 2016 by Fortnam, Smith & Banwell .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	60,000	123,084
Other debtors	<u>1,191</u>	<u>1,119</u>
	<u>61,191</u>	<u>124,203</u>

7. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Unlisted investments	<u>-</u>	<u>100,077</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	17,313
Taxation and social security	47,674	70,121
Other creditors	<u>32</u>	<u>18</u>
	<u>47,706</u>	<u>87,452</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax		
Accelerated capital allowances	<u>7,016</u>	<u>2,185</u>
		Deferred tax
		£
Balance at 1 February 2020		2,185
Charge to Statement of Income and Retained Earnings during year		4,831
Balance at 31 January 2021		<u>7,016</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings
	£
At 1 February 2020	703,396
Profit for the year	48,063
Dividends	(70,000)
At 31 January 2021	<u>681,459</u>

£32,734 of the reserves are not distributable as they arise out of unrealised gains from the revaluation of the investment property. The distributable reserves amount to £648,725.

12. RELATED PARTY DISCLOSURES

As at the balance sheet date the company owed the directors A A J Sankey £3 (2020-£8) and S M Sankey £NIL (2020-£8).

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are A A J Sankey and S M Sankey by virtue of their joint 100% shareholding in the company.

14. UNLISTED INVESTMENTS

Unlisted investments are measured at cost less impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings

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.