

Company Registration No. 04777858 (England and Wales)

**D CARTER PLASTERING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **D CARTER PLASTERING LIMITED**

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# D CARTER PLASTERING LIMITED

## BALANCE SHEET

AS AT 31 MAY 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5		28,872		37,856
Investments	6		6,518		21,546
			<u>35,390</u>		<u>59,402</u>
<b>Current assets</b>					
Stocks		2,700		6,380	
Debtors	7	210,335		146,769	
Cash at bank and in hand		84,820		137,119	
		<u>297,855</u>		<u>290,268</u>	
<b>Creditors: amounts falling due within one year</b>	8	(103,870)		(128,740)	
<b>Net current assets</b>			<u>193,985</u>		<u>161,528</u>
<b>Total assets less current liabilities</b>			<u>229,375</u>		<u>220,930</u>
<b>Creditors: amounts falling due after more than one year</b>	9		(24,633)		(28,665)
<b>Net assets</b>			<u><u>204,742</u></u>		<u><u>192,265</u></u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			204,741		192,264
<b>Total equity</b>			<u><u>204,742</u></u>		<u><u>192,265</u></u>

## **D CARTER PLASTERING LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2021**

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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 May 2021 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 members have 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 February 2022

Mr D A Carter

**Director**

**Company Registration No. 04777858**

## D CARTER PLASTERING LIMITED

### STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 31 MAY 2021*

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 1 June 2019</b>	1	170,518	170,519
<b>Year ended 31 May 2020:</b>			
Profit and total comprehensive income for the year	-	141,746	141,746
Dividends	-	(120,000)	(120,000)
<b>Balance at 31 May 2020</b>	1	192,264	192,265
<b>Year ended 31 May 2021:</b>			
Profit and total comprehensive income for the year	-	102,477	102,477
Dividends	-	(90,000)	(90,000)
<b>Balance at 31 May 2021</b>	1	204,741	204,742

# D CARTER PLASTERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

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### 1 Accounting policies

#### Company information

D Carter Plastering Limited is a private company limited by shares incorporated in England and Wales. The registered office is 264 Banbury Road, Oxford, OX2 7DY.

#### 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. 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.

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 machinery	20% Reducing Balance
Fixtures, fittings & equipment	15% 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.

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# D CARTER PLASTERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

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### 1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable.

## **D CARTER PLASTERING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2021**

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#### **1 Accounting policies**

**(Continued)**

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### **1.12 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

##### **1.13 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### **2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## D CARTER PLASTERING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2020 - 7).

	2021 Number	2020 Number
Total	7	7

#### 4 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 June 2020 and 31 May 2021	60,000
<b>Amortisation and impairment</b>	
At 1 June 2020 and 31 May 2021	60,000
<b>Carrying amount</b>	
At 31 May 2021	-
At 31 May 2020	-

#### 5 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 June 2020	71,600
Additions	550
Disposals	(916)
At 31 May 2021	71,234
<b>Depreciation and impairment</b>	
At 1 June 2020	33,744
Depreciation charged in the year	9,275
Eliminated in respect of disposals	(657)
At 31 May 2021	42,362
<b>Carrying amount</b>	
At 31 May 2021	28,872
At 31 May 2020	37,856

## D CARTER PLASTERING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

#### 5 Tangible fixed assets (Continued)

The net book value of tangible fixed assets includes £25,531 (2020: £34,041) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £8,510 (2020: £11,347) for the year.

#### 6 Fixed asset investments

	2021 £	2020 £
Other investments other than loans	6,518	21,546

#### Movements in fixed asset investments

	Investments £
<b>Cost or valuation</b>	
At 1 June 2020 & 31 May 2021	21,546
<b>Impairment</b>	
At 1 June 2020	-
Impairment losses	15,028
At 31 May 2021	15,028
<b>Carrying amount</b>	
At 31 May 2021	6,518
At 31 May 2020	21,546

#### 7 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	133,274	99,248
Other debtors	77,061	47,521
	210,335	146,769

## D CARTER PLASTERING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

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**8 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	31,698	29,548
Corporation tax	29,825	36,124
Other taxation and social security	7,809	8,016
Other creditors	34,538	55,052
	<u>103,870</u>	<u>128,740</u>

**9 Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>24,633</u>	<u>28,665</u>

**10 Directors' transactions**

During the year the company paid dividends of £90,000 (2020: £120,000). In addition, remuneration of £8,794 was due to directors (2020: £8,654).

At the year end, the director owed £7,599 to the company (2020: £6,947 was owed by the company).

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.