

ALEX FAIRBROTHER BUILDERS LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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ALEX FAIRBROTHER BUILDERS LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

DIRECTOR: A Fairbrother

SECRETARY: Mrs V R Fairbrother

REGISTERED OFFICE: 79 Sandy Lane
Melton Mowbray
Leicestershire
LE13 0AN

REGISTERED NUMBER: 04910781 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Property, plant and equipment	4		21,276		19,183
CURRENT ASSETS					
Inventories		37,876		40,471	
Debtors	5	125,880		54,740	
Cash at bank and in hand		18,354		22	
		<u>182,110</u>		<u>95,233</u>	
CREDITORS					
Amounts falling due within one year	6	<u>152,429</u>		<u>110,215</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>29,681</u>		<u>(14,982)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50,957</u>		<u>4,201</u>
CREDITORS					
Amounts falling due after more than one year	7		(45,000)		-
PROVISIONS FOR LIABILITIES			<u>(3,961)</u>		<u>(3,171)</u>
NET ASSETS			<u><u>1,996</u></u>		<u><u>1,030</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>996</u>		<u>30</u>
SHAREHOLDERS' FUNDS			<u><u>1,996</u></u>		<u><u>1,030</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2020

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 director and authorised for issue on 30 June 2021 and were signed by:

A Fairbrother - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. STATUTORY INFORMATION

Alex Fairbrother Builders Ltd. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Going concern

The director considers that use of the going concern assumption is appropriate, due to measures put in place by the UK Government to alleviate the major effects of the COVID-19 virus outbreak on the business.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Government grants

Government grants relating to revenue are recognised as income on a systematic basis over the period in which the related costs for which the grant is intended to compensate are recognised.

Inventories

Inventories are valued at the lower of cost and fair value less costs to complete and sell, 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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 8 (2019 - 6) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 October 2019	45,992
Additions	8,380
At 30 September 2020	<u>54,372</u>
DEPRECIATION	
At 1 October 2019	26,809
Charge for year	6,287
At 30 September 2020	<u>33,096</u>
NET BOOK VALUE	
At 30 September 2020	<u>21,276</u>
At 30 September 2019	<u>19,183</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	76,666	23,016
Other debtors	16,339	8,638
Directors' current accounts	23,695	21,302
Prepayments	9,180	1,784
	<u>125,880</u>	<u>54,740</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	11,973
Trade creditors	40,869	35,527
Taxation	25,254	12,346
Other taxes and social security	47,160	13,612
Other creditors	37,096	34,973
Accruals and deferred income	2,050	1,784
	<u>152,429</u>	<u>110,215</u>

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

	2020	2019
	£	£
Bank loans - 1-2 years	<u>45,000</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2020	2019
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. OTHER FINANCIAL COMMITMENTS

The company has commitments due as follows:

	2020	2019
	£	£
Due in less than one year	-	4,080
Due between two and five years	<u>-</u>	<u>-</u>
	<u>-</u>	<u>4,080</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2020 and 30 September 2019:

	2020 £	2019 £
A Fairbrother		
Balance outstanding at start of year	21,302	(41)
Amounts advanced	23,695	21,343
Amounts repaid	(21,302)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>23,695</u>	<u>21,302</u>

Interest was charged at 2.25% on the directors loan.

The loan is repayable on demand. Loans made to the director are interest free and repayable on demand.

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.