

REGISTERED NUMBER: 05139775 (England and Wales)

ACUMEN BUILDING CONTRACTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 JUNE 2016 TO 30 MAY 2017

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FOR THE PERIOD 1 JUNE 2016 TO 30 MAY 2017**

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ACUMEN BUILDING CONTRACTS LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 JUNE 2016 TO 30 MAY 2017**

DIRECTORS:

S Carter
S J Bambridge

REGISTERED OFFICE:

Link House
51 Stanley Road
Carshalton
Surrey
SM5 4LE

REGISTERED NUMBER:

05139775 (England and Wales)

ACCOUNTANTS:

L & F Accounting Ltd
18 The Broadway
Stoneleigh
Epsom
Surrey
KT17 2HU

BALANCE SHEET
30 MAY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		35,838		46,242
CURRENT ASSETS					
Stocks		703,000		896,000	
Debtors	5	173,735		13,130	
Cash at bank and in hand		28,496		12,275	
		<u>905,231</u>		<u>921,405</u>	
CREDITORS					
Amounts falling due within one year	6	<u>1,312,739</u>		<u>917,955</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(407,508)</u>		<u>3,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(371,670)</u>		<u>49,692</u>
CREDITORS					
Amounts falling due after more than one year	7		(8,925)		(17,800)
PROVISIONS FOR LIABILITIES			-		(9,248)
NET (LIABILITIES)/ASSETS			<u>(380,595)</u>		<u>22,644</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(381,595)</u>		<u>21,644</u>
SHAREHOLDERS' FUNDS			<u>(380,595)</u>		<u>22,644</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 May 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 May 2017 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 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.
- (b)

BALANCE SHEET - continued
30 MAY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 May 2018 and were signed on its behalf by:

S J Bambridge - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2016 TO 30 MAY 2017**

1. STATUTORY INFORMATION

Acumen Building Contracts 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of general construction and civil engineering works done, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 balance sheet date.

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 period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2016 TO 30 MAY 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 period was 8 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 June 2016	72,853	2,993	12,391	3,466	91,703
Additions	1,023	270	-	548	1,841
At 30 May 2017	73,876	3,263	12,391	4,014	93,544
DEPRECIATION					
At 1 June 2016	29,950	2,580	10,353	2,578	45,461
Charge for period	10,982	171	510	582	12,245
At 30 May 2017	40,932	2,751	10,863	3,160	57,706
NET BOOK VALUE					
At 30 May 2017	32,944	512	1,528	854	35,838
At 31 May 2016	42,903	413	2,038	888	46,242

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2016 TO 30 MAY 2017

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Plant and machinery £
COST	
At 1 June 2016 and 30 May 2017	<u>45,950</u>
DEPRECIATION	
At 1 June 2016	13,402
Charge for period	<u>8,137</u>
At 30 May 2017	<u>21,539</u>
NET BOOK VALUE	
At 30 May 2017	<u>24,411</u>
At 31 May 2016	<u><u>32,548</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	123,059	4,677
Other debtors	<u>50,676</u>	<u>8,453</u>
	<u>173,735</u>	<u>13,130</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts and finance leases	8,875	8,875
Trade creditors	697,676	335,801
Tax	-	50,219
Social security and other taxes	179,307	69,985
Other creditors	425,881	452,075
Accrued expenses	<u>1,000</u>	<u>1,000</u>
	<u>1,312,739</u>	<u>917,955</u>

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

	2017 £	2016 £
Hire purchase contracts and finance leases	<u>8,925</u>	<u>17,800</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2016 TO 30 MAY 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts and finance leases	<u>17,800</u>	<u>26,675</u>

9. ULTIMATE CONTROLLING PARTY

During the period ending 30 May 2017 no one person had ultimate control of this 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.