

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
HOMER BUILDERS LIMITED

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for the year ended 31 March 2020**

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HOMER BUILDERS LIMITED
COMPANY INFORMATION
for the year ended 31 March 2020

DIRECTORS:

P W Homer
Mrs R Homer
D White

SECRETARY:

Mrs R Homer

REGISTERED OFFICE:

Wainbody Wood Farm
Kings Hill Lane
Coventry
West Midlands
CV3 6PS

REGISTERED NUMBER:

05317806 (England and Wales)

ACCOUNTANTS:

LDP Luckmans
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

HOMER BUILDERS LIMITED (REGISTERED NUMBER: 05317806)

BALANCE SHEET
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,772</u>		<u>3,697</u>
			<u>2,772</u>		<u>3,697</u>
CURRENT ASSETS					
Debtors	6	3,304		32,211	
Cash at bank and in hand		<u>85,186</u>		<u>68,301</u>	
		88,490		100,512	
CREDITORS					
Amounts falling due within one year	7	<u>27,483</u>		<u>34,001</u>	
NET CURRENT ASSETS			<u>61,007</u>		<u>66,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,779		70,208
PROVISIONS FOR LIABILITIES			<u>527</u>		<u>702</u>
NET ASSETS			<u>63,252</u>		<u>69,506</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>63,250</u>		<u>69,504</u>
SHAREHOLDERS' FUNDS			<u>63,252</u>		<u>69,506</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

The notes form part of these financial statements

HOMER BUILDERS LIMITED (REGISTERED NUMBER: 05317806)

BALANCE SHEET - continued
31 March 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 Board of Directors and authorised for issue on 10 September 2020 and were signed on its behalf by:

Mrs R Homer - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2020

1. STATUTORY INFORMATION

Homer Builders 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.

Turnover

Turnover is recognised based on the stage of completion of work done during the accounting period, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Tangible fixed assets are initially recognised at their original cost and are then depreciated over their estimated useful life.

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 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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 6) .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 April 2019
and 31 March 2020

Goodwill
£

85,000

AMORTISATION

At 1 April 2019
and 31 March 2020

85,000

NET BOOK VALUE

At 31 March 2020

-

At 31 March 2019

-

5. TANGIBLE FIXED ASSETS**COST**

At 1 April 2019
and 31 March 2020

Plant and
machinery
£

Motor
vehicles
£

Totals
£

4,308

14,000

18,308

DEPRECIATION

At 1 April 2019
Charge for year
At 31 March 2020

3,655

10,956

14,611

164

761

925

3,819

11,717

15,536

NET BOOK VALUE

At 31 March 2020

489

2,283

2,772

At 31 March 2019

653

3,044

3,697

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts recoverable on contract
Other debtors
Prepayments

2020
£

2019
£

-

30,676

1,750

-

1,554

1,535

3,304

32,211

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	1,692	9,847
Tax	12,783	16,682
Social security and other taxes	6,408	2,630
Other creditors	356	182
Directors' current accounts	4,403	2,869
Accrued expenses	1,841	1,791
	<u>27,483</u>	<u>34,001</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.