REGISTERED NUMBER: 05471683 (England and Wales)

Financial Statements

for the Year Ended 31 January 2021

for

Colne Valley Building Services Limited

Contents of the Financial Statements
for the Year Ended 31 January 2021

Company Information
for the Year Ended 31 January 2021

DIRECTOR:	N J Lee
SECRETARY:	Mrs Y Lee
REGISTERED OFFICE:	Mulberries Plummers Road Fordham Colchester Essex CO3 3NR
REGISTERED NUMBER:	05471683 (England and Wales)
ACCOUNTANTS:	John Greenall & Co Limited 20 Crewe Road Sandbach Cheshire CW11 4NE

Colne Valley Building Services Limited (Registered number: 05471683)

Balance Sheet
31 January 2021

	Notes	31.1.21 £	£	31.1.20 £	£
FIXED ASSETS					
Tangible assets	4		14,574		17,767
CURRENT ASSETS					
Stocks		16,690		52,000	
Debtors	5	296,814		202,891	
Cash at bank		145,981		42,300	
		459,485		297,191	
CREDITORS					
Amounts falling due within one year	6	360,775		223,382	
NET CURRENT ASSETS			98,710		73,809
TOTAL ASSETS LESS CURRENT LIABILITIES			113,284		91,576
PROVISIONS FOR LIABILITIES			2,417		2,946
NET ASSETS			110,867		88,630
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			110,767		88,530
SHAREHOLDERS' FUNDS			110,867		88,630

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 director acknowledges his 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.

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 26 October 2021 and were signed by:

N J Lee - Director

Notes to the Financial Statements
for the Year Ended 31 January 2021

1. STATUTORY INFORMATION

Colne Valley Building Services 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 derived entirely from the company's principal activity, and is shown exclusive of discounts and 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.

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

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 NIL (2020 - 4).

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2020	63,933	9,744	73,677
Additions	-	1,665	1,665
At 31 January 2021	63,933	11,409	75,342
DEPRECIATION			
At 1 February 2020	48,328	7,582	55,910
Charge for year	3,901	957	4,858
At 31 January 2021	52,229	8,539	60,768
NET BOOK VALUE			
At 31 January 2021	11,704	2,870	14,574
At 31 January 2020	15,605	2,162	17,767

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Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 February 2020 and 31 January 2021	30,725
DEPRECIATION	
At 1 February 2020	21,022
Charge for year	2,426
At 31 January 2021	23,448
NET BOOK VALUE	
At 31 January 2021	7,277
At 31 January 2020	9,703

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Trade debtors	247,006	153,549
Other debtors	49,808	49,342
	296,814	202,891

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Hire purchase contracts	-	5,081
Trade creditors	226,112	91,587
Tax	2,517	-
Social security and other taxes	9,110	7,510
VAT	19,842	11,881
Other creditors	24,382	24,382
Directors' current accounts	5,655	20,655
Accrued expenses	73,157	62,286
	360,775	223,382