

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
Construction Linx Limited

**Contents of the Financial Statements
for the year ended 31 December 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Construction Linx Limited
Company Information
for the year ended 31 December 2019

DIRECTORS:

G Williams
Mrs R Williams

REGISTERED OFFICE:

Unit 8
Crewe Hall Enterprise Park
Crewe
Cheshire
CW1 6UA

REGISTERED NUMBER:

05577787

ACCOUNTANTS:

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

**Statement of Financial Position
31 December 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>52,028</u>	<u>73,680</u>
		<u>52,028</u>	<u>73,680</u>
CURRENT ASSETS			
Stocks	7	8,750	8,750
Debtors	8	571,422	435,532
Cash at bank		<u>13</u>	<u>9,010</u>
		580,185	453,292
CREDITORS			
Amounts falling due within one year	9	<u>(600,390)</u>	<u>(576,643)</u>
NET CURRENT LIABILITIES		<u>(20,205)</u>	<u>(123,351)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		31,823	(49,671)
CREDITORS			
Amounts falling due after more than one year	10	(43,297)	(39,564)
PROVISIONS FOR LIABILITIES	14	(631)	(1,660)
NET LIABILITIES		<u>(12,105)</u>	<u>(90,895)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(12,106)</u>	<u>(90,896)</u>
SHAREHOLDERS' FUNDS		<u>(12,105)</u>	<u>(90,895)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

Statement of Financial Position - continued
31 December 2019

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 August 2020 and were signed on its behalf by:

G Williams - Director

**Notes to the Financial Statements
for the year ended 31 December 2019**

1. STATUTORY INFORMATION

Construction Linx Limited ('The Company') is primarily engaged in general construction and property maintenance.

The company is a private company limited by shares and is incorporated in England and Wales. The address of the principal place of business and of the registered office is Unit 8 Crewe Hall Enterprise Park, Weston Road, Crewe, Cheshire, CW1 6UA. The registered number can be found on the Company Information page.

The functional and presentational currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Summary of significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

The financial statements are prepared on the going concern basis under the historical cost convention and comply with the United Kingdom Accounting Standards and Companies Act 2006.

Going concern

The company's trading results have shown significant improvement during this financial year, which has continued into 2020. This is reflected in the company's management accounts, which show a net assets position at the date of this report.

The company has continued to trade profitably during the coronavirus outbreak and successfully reduced its outgoings, which has benefited liquidity.

No other material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when goods and services have been delivered to customers such that risks and rewards of ownership have transferred to them.

Intangible assets

The amount paid in connection with the acquisition of trademarks in 2011 have been fully amortised over the estimated useful life of three years.

Notes to the Financial Statements - continued
for the year ended 31 December 2019

3. ACCOUNTING POLICIES - continued

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

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value).

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, 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 year end.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the year end.

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

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

The interest element of these obligations is charged to the statement of comprehensive income over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to statement of comprehensive income 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 the statement of comprehensive income in the period to which they relate.

Notes to the Financial Statements - continued
for the year ended 31 December 2019

3. ACCOUNTING POLICIES - continued

Impairment of assets

Assets not measured at fair value are reviewed for any indications that the asset maybe impaired at each year end. If such indications exists the recoverable amount of the asset or the assets cash generating unit is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Any losses arising from impairment are recognised in the statement of comprehensive income under the appropriate heading.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2018 - 14) .

5. INTANGIBLE FIXED ASSETS

Trademarks
£

COST

At 1 January 2019
and 31 December 2019

1,011

AMORTISATION

At 1 January 2019
and 31 December 2019

1,011

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

-
-

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2019	17,629	16,308	98,550	16,396	148,883
Additions	450	693	-	-	1,143
Disposals	-	-	(1,500)	-	(1,500)
At 31 December 2019	<u>18,079</u>	<u>17,001</u>	<u>97,050</u>	<u>16,396</u>	<u>148,526</u>
DEPRECIATION					
At 1 January 2019	16,016	14,121	33,459	11,607	75,203
Charge for year	1,725	1,635	16,235	3,050	22,645
Eliminated on disposal	-	-	(1,350)	-	(1,350)
At 31 December 2019	<u>17,741</u>	<u>15,756</u>	<u>48,344</u>	<u>14,657</u>	<u>96,498</u>
NET BOOK VALUE					
At 31 December 2019	<u>338</u>	<u>1,245</u>	<u>48,706</u>	<u>1,739</u>	<u>52,028</u>
At 31 December 2018	<u>1,613</u>	<u>2,187</u>	<u>65,091</u>	<u>4,789</u>	<u>73,680</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2019

6. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 January 2019 and 31 December 2019	<u>97,050</u>
DEPRECIATION	
At 1 January 2019	32,109
Charge for year	<u>16,235</u>
At 31 December 2019	<u>48,344</u>
NET BOOK VALUE	
At 31 December 2019	<u>48,706</u>
At 31 December 2018	<u>64,941</u>

7. **STOCKS**

	2019 £	2018 £
Finished goods	<u>8,750</u>	<u>8,750</u>

8. **DEBTORS**

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	215,719	205,769
Other debtors	5,622	1,450
Directors' current account	182,975	103,012
Prepayments	<u>27,639</u>	<u>11,822</u>
	<u>431,955</u>	<u>322,053</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	80,000	80,000
Tax	<u>59,467</u>	<u>33,479</u>
	<u>139,467</u>	<u>113,479</u>
Aggregate amounts	<u>571,422</u>	<u>435,532</u>

Amounts owed by group undertakings are unsecured, interest free and are subject to an annual review on 1 January 2020.

Notes to the Financial Statements - continued
for the year ended 31 December 2019

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts (see note 11)	27,442	18,694
Finance leases (see note 12)	26,027	29,864
Trade creditors	144,212	216,414
Tax	89,196	41,566
Social security and other taxes	169,850	108,349
VAT	37,717	29,087
Other creditors	4,592	11,821
Invoice financing	73,130	57,161
Deferred income	9,019	46,285
Accrued expenses	19,205	17,402
	<u>600,390</u>	<u>576,643</u>

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

	2019	2018
	£	£
Bank loans (see note 11)	13,333	-
Finance leases (see note 12)	29,964	39,564
	<u>43,297</u>	<u>39,564</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	17,442	17,110
Bank loans	<u>10,000</u>	<u>1,584</u>
	<u>27,442</u>	<u>18,694</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>3,333</u>	<u>-</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2019

12. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	26,027	29,864
Between one and five years	29,964	39,564
	<u>55,991</u>	<u>69,428</u>
	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	9,850	9,850
Between one and five years	19,700	29,550
	<u>29,550</u>	<u>39,400</u>

13. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	17,442	17,110
Bank loans	23,333	1,584
Finance leases	55,991	69,428
Invoice financing	73,130	57,161
	<u>169,896</u>	<u>145,283</u>

The loans and bank overdraft have been personally guaranteed by Mr G Williams.

Invoice financing liabilities are secured over trade debts of the company and the finance leases are secured over the asset to which it relates.

14. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>631</u>	<u>1,660</u>
		Deferred tax
		£
Balance at 1 January 2019		1,660
Transfer from deferred tax asset		
Movement for year		<u>(1,029)</u>
Balance at 31 December 2019		<u>631</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2019

15. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019 £	2018 £
G Williams and Mrs R Williams		
Balance outstanding at start of year	103,012	58,716
Amounts advanced	79,964	103,978
Amounts repaid	-	(967)
Amounts written off	-	(58,715)
Amounts waived	-	-
Balance outstanding at end of year	<u>182,976</u>	<u>103,012</u>

During the year the directors' loan balance was in a debit position and interest totalling £3,173 has been charged to the directors at the official rate applicable to beneficial loans.

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.