

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Construction Linx Limited

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for the year ended 31 December 2020**

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Construction Linx Limited
Company Information
for the year ended 31 December 2020

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 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>53,515</u>	<u>52,028</u>
		<u>53,515</u>	<u>52,028</u>
CURRENT ASSETS			
Stocks	7	7,500	8,750
Debtors	8	614,298	571,422
Cash at bank		<u>186,461</u>	<u>13</u>
		808,259	580,185
CREDITORS			
Amounts falling due within one year	9	<u>(797,069)</u>	<u>(600,390)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>11,190</u>	<u>(20,205)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		64,705	31,823
CREDITORS			
Amounts falling due after more than one year	10	(28,508)	(43,297)
PROVISIONS FOR LIABILITIES	14	<u>(3,942)</u>	<u>(631)</u>
NET ASSETS/(LIABILITIES)		<u>32,255</u>	<u>(12,105)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>32,254</u>	<u>(12,106)</u>
SHAREHOLDERS' FUNDS		<u>32,255</u>	<u>(12,105)</u>

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

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

Statement of Financial Position - continued
31 December 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2021 and were signed on its behalf by:

G Williams - Director

**Notes to the Financial Statements
for the year ended 31 December 2020**

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

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, other than those related to COVID-19 and its effect on the company and the economy in general.

Notwithstanding the uncertainties relating to COVID-19, 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.

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

Government grants

Government grants are recognised on an accruals basis.

Notes to the Financial Statements - continued
for the year ended 31 December 2020

3. ACCOUNTING POLICIES - continued

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.

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 (2019 - 15) .

Notes to the Financial Statements - continued
for the year ended 31 December 2020

5. INTANGIBLE FIXED ASSETS

Trademarks
£**COST**At 1 January 2020
and 31 December 20201,011**AMORTISATION**At 1 January 2020
and 31 December 20201,011**NET BOOK VALUE**

At 31 December 2020

-

At 31 December 2019

-

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2020	18,079	17,001	97,050	16,396	148,526
Additions	-	-	24,950	525	25,475
Disposals	-	-	(12,150)	-	(12,150)
At 31 December 2020	<u>18,079</u>	<u>17,001</u>	<u>109,850</u>	<u>16,921</u>	<u>161,851</u>
DEPRECIATION					
At 1 January 2020	17,741	15,756	48,344	14,657	96,498
Charge for year	113	586	17,160	1,113	18,972
Eliminated on disposal	-	-	(7,134)	-	(7,134)
At 31 December 2020	<u>17,854</u>	<u>16,342</u>	<u>58,370</u>	<u>15,770</u>	<u>108,336</u>
NET BOOK VALUE					
At 31 December 2020	<u>225</u>	<u>659</u>	<u>51,480</u>	<u>1,151</u>	<u>53,515</u>
At 31 December 2019	<u>338</u>	<u>1,245</u>	<u>48,706</u>	<u>1,739</u>	<u>52,028</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2020

6. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 January 2020	97,050
Additions	24,950
Disposals	(12,150)
At 31 December 2020	<u>109,850</u>
DEPRECIATION	
At 1 January 2020	48,344
Charge for year	17,159
Eliminated on disposal	(7,134)
At 31 December 2020	<u>58,369</u>
NET BOOK VALUE	
At 31 December 2020	<u>51,481</u>
At 31 December 2019	<u>48,706</u>

7. STOCKS

	2020 £	2019 £
Finished goods	<u>7,500</u>	<u>8,750</u>

8. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	339,885	215,719
Other debtors	-	5,622
Directors' current account	127,839	182,975
Prepayments	<u>33,095</u>	<u>27,639</u>
	<u>500,819</u>	<u>431,955</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	80,000	80,000
Tax	<u>33,479</u>	<u>59,467</u>
	<u>113,479</u>	<u>139,467</u>
Aggregate amounts	<u>614,298</u>	<u>571,422</u>

Amounts owed by group undertakings are unsecured, interest free and are subject to an annual review on 1 January 2021.

Notes to the Financial Statements - continued
for the year ended 31 December 2020

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts (see note 11)	10,000	27,442
Hire purchase contracts and finance leases (see note 12)	40,737	26,027
Trade creditors	170,863	144,212
Tax	81,678	89,196
Social security and other taxes	124,659	169,850
VAT	129,659	37,717
Other creditors	6,299	4,592
Invoice financing	23,288	73,130
Deferred income	169,146	9,019
Accrued expenses	40,740	19,205
	<u>797,069</u>	<u>600,390</u>

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

	2020	2019
	£	£
Bank loans (see note 11)	9,167	13,333
Hire purchase contracts and finance leases (see note 12)	19,341	29,964
	<u>28,508</u>	<u>43,297</u>

11. **LOANS**

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	17,442
Bank loans	10,000	10,000
	<u>10,000</u>	<u>27,442</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	9,167	10,000
	<u>9,167</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	3,333
	<u>-</u>	<u>3,333</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2020

12. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts		Finance leases	
	2020	2019	2020	2019
	£	£	£	£
Net obligations repayable:				
Within one year	5,875	-	34,862	26,027
Between one and five years	15,667	-	3,674	29,964
	<u>21,542</u>	<u>-</u>	<u>38,536</u>	<u>55,991</u>
			Non-cancellable operating leases	
			2020	2019
			£	£
Within one year			9,850	9,850
Between one and five years			9,850	19,700
			<u>19,700</u>	<u>29,550</u>

13. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdraft	-	17,442
Bank loans	19,167	23,333
Hire purchase contracts and finance leases	60,078	55,991
Invoice financing	23,288	73,130
	<u>102,533</u>	<u>169,896</u>

The loans have been personally guaranteed by Mr G Williams.

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

14. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>3,942</u>	<u>631</u>
		Deferred tax
		£
Balance at 1 January 2020		631
Charge to Income Statement during year		3,311
Balance at 31 December 2020		<u>3,942</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2020

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

The following advances and credits to directors subsisted during the years ended 31 December 2020 and 31 December 2019:

	2020 £	2019 £
G Williams and Mrs R Williams		
Balance outstanding at start of year	182,976	103,012
Amounts advanced	45,363	79,964
Amounts repaid	(100,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>127,839</u>	<u>182,976</u>

During the year the directors' loan balance was in a debit position and interest totalling £3,727 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.