

REGISTERED NUMBER: 05695993 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

P MASON BUILDING CONTRACTORS LTD

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FOR THE YEAR ENDED 31 MARCH 2018

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P MASON BUILDING CONTRACTORS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR:	P N Mason
REGISTERED OFFICE:	Castlebury Brampton Madley Herefordshire HR2 9PE
REGISTERED NUMBER:	05695993 (England and Wales)
ACCOUNTANTS:	Leadon Valley Accountancy Ltd Ledbury Business Centre 136 Bridge Street Ledbury Herefordshire HR8 2AS

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>27,927</u>		<u>29,991</u>
			27,927		29,991
CURRENT ASSETS					
Stocks		5,958		1,000	
Debtors	6	<u>-</u>		<u>414</u>	
		5,958		1,414	
CREDITORS					
Amounts falling due within one year	7	<u>43,681</u>		<u>63,129</u>	
NET CURRENT LIABILITIES			<u>(37,723)</u>		<u>(61,715)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,796)</u>		<u>(31,724)</u>
PROVISIONS FOR LIABILITIES			683		400
NET LIABILITIES			<u>(10,479)</u>		<u>(32,124)</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			(11,479)		(33,124)
SHAREHOLDERS' FUNDS			<u>(10,479)</u>		<u>(32,124)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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
preparing financial statements which give a true and fair view of the state of affairs of the company
a s
- (b) 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 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 director on 10 December 2018 and were signed by:

P N Mason - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

P Mason Building Contractors Ltd 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.

The accounts have been prepared on a going concern basis with the continued support of the director.

An overdraft facility of £25,000 is in place with the company's bankers which is to be reviewed in May 18.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

GOODWILL

Goodwill was purchased in 2006 and written off over 5 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 - 15% reducing balance
Fixtures, fittings and equipment - 25% reducing balance
Motor vehicles - 25% reducing balance
Workshop - 2% straight line

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

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 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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>33,000</u>
AMORTISATION	
At 1 April 2017	
and 31 March 2018	<u>33,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Workshop £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2017	18,298	59,331	1,974	79,603
Additions	-	115	-	115
At 31 March 2018	<u>18,298</u>	<u>59,446</u>	<u>1,974</u>	<u>79,718</u>
DEPRECIATION				
At 1 April 2017	366	47,272	1,974	49,612
Charge for year	366	1,813	-	2,179
At 31 March 2018	<u>732</u>	<u>49,085</u>	<u>1,974</u>	<u>51,791</u>
NET BOOK VALUE				
At 31 March 2018	<u>17,566</u>	<u>10,361</u>	<u>-</u>	<u>27,927</u>
At 31 March 2017	<u>17,932</u>	<u>12,059</u>	<u>-</u>	<u>29,991</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	<u>-</u>	<u>414</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	11,402	27,394
Trade creditors	5,299	4,044
Taxation and social security	7,632	8,112
Other creditors	<u>19,348</u>	<u>23,579</u>
	<u>43,681</u>	<u>63,129</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.