

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
AYRTON CONSTRUCTION LIMITED

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for the Year Ended 31 March 2021**

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COMPANY INFORMATION
for the Year Ended 31 March 2021

DIRECTORS: G J Ayrton-Grime
Mrs C Ayrton-Grime

SECRETARY: G J Ayrton-Grime

REGISTERED OFFICE: 406 - 408 Merton Road
London
SW18 5AD

REGISTERED NUMBER: 05700601 (England and Wales)

ACCOUNTANTS: Oury Clark Chartered Accountants
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

BALANCE SHEET
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		-		5,727
CURRENT ASSETS					
Stocks		-		11,082,920	
Debtors	5	5,149		8,854	
Cash at bank		<u>55,938</u>		<u>25,777</u>	
		61,087		11,117,551	
CREDITORS					
Amounts falling due within one year	6	<u>453,388</u>		<u>11,497,217</u>	
NET CURRENT LIABILITIES			<u>(392,301)</u>		<u>(379,666)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(392,301)</u>		<u>(373,939)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(392,302)</u>		<u>(373,940)</u>
SHAREHOLDERS' FUNDS			<u>(392,301)</u>		<u>(373,939)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

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 20 August 2021 and were signed on its behalf by:

G J Ayrton-Grime - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Ayrton Construction 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.

The accounts have been prepared on a going concern basis as a result of an undertaking by the parent company to subrogate its debts to the benefit of other creditors for a minimum period in excess of 12 months from the balance sheet date.

Turnover

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

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 etc - Straight line over 5 years

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.

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 2021

2. ACCOUNTING POLICIES - continued

Turnover

Turnover is measured at the fair value of the work undertaken, excluding discounts, rebates, value added tax and other sales taxes.

Financial instruments

Basic Financial Instruments as covered by Section 11 of FRS102 are measured at amortised cost. The company does not have any Other Financial Instruments as covered by Section 12 of FRS102.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>142,135</u>
DEPRECIATION	
At 1 April 2020	136,408
Charge for year	<u>5,727</u>
At 31 March 2021	<u>142,135</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>5,727</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
VAT	<u>5,149</u>	<u>8,854</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	11,499	31,904
Amounts owed to group undertakings	401,073	11,432,164
Other creditors	25,816	18,149
Accrued expenses	<u>15,000</u>	<u>15,000</u>
	<u>453,388</u>	<u>11,497,217</u>

7. CONTINGENT LIABILITIES

The company's bankers, Handelsbanken Plc. hold unlimited cross guarantees between the company and Ascot Finance (UK) Limited.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

8. RELATED PARTY DISCLOSURES

In accordance with FRS 102 Section 1A the company has taken exemption from disclosing related party transactions with its ultimate parent company, as it is a wholly owned subsidiary.

Ayrton Construction Limited has acted as a subcontractor for Mr G J Ayrton Grimes in respect of the construction of a dwelling home on a cost plus 5% basis. The work done was invoiced during the year for £11,082,754. The value of work undertaken in the current year was £Nil (2020: £190,740).

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.