

**ADDISON CONSTRUCTION LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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Addison Construction Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2018

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Addison Construction Ltd
Balance Sheet
As at 31 March 2018

Registered number: 5715946

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		1,597		2,129
			<u>1,597</u>		<u>2,129</u>
CURRENT ASSETS					
Stocks	7	3,267		3,515	
Debtors	8	36,640		19,763	
Cash at bank and in hand		-		1,000	
		<u>39,907</u>		<u>24,278</u>	
Creditors: Amounts Falling Due Within One Year	9	(32,909)		(26,209)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>6,998</u>		<u>(1,931)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,595</u>		<u>198</u>
Creditors: Amounts Falling Due After More Than One Year	10		(8,333)		-
			<u></u>		<u></u>
NET ASSETS			<u>262</u>		<u>198</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and Loss Account			162		98
			<u>262</u>		<u>198</u>
SHAREHOLDERS' FUNDS			<u>262</u>		<u>198</u>

Addison Construction Ltd
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Gary Addison

08/08/2018

The notes on pages 3 to 6 form part of these financial statements.

Addison Construction Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

Addison Construction Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

6. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 April 2017	10,260
Additions	-
As at 31 March 2018	<u>10,260</u>
Depreciation	
As at 1 April 2017	8,131
Provided during the period	532
As at 31 March 2018	<u>8,663</u>
Net Book Value	
As at 31 March 2018	<u>1,597</u>
As at 1 April 2017	<u>2,129</u>

7. Stocks

	2018 £	2017 £
Stock - materials and work in progress	3,267	3,515
	<u>3,267</u>	<u>3,515</u>

8. Debtors

	2018 £	2017 £
Due within one year		
Trade debtors	13,792	12,305
Other debtors	498	-
Corporation tax recoverable assets	5,482	1,829
Director's loan account	16,868	5,629
	<u>36,640</u>	<u>19,763</u>

Addison Construction Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

9. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	5,082	3,000
Bank loans and overdrafts	12,707	10,552
Corporation tax	6,119	4,597
Other creditors	9,001	8,060
	<u>32,909</u>	<u>26,209</u>

10. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans	8,333	-
	<u>8,333</u>	<u>-</u>

11. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

12. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2018
	£	£	£	£	£
Mr Gary Addison	5,629	11,239	-	-	16,868
	<u>5,629</u>	<u>11,239</u>	<u>-</u>	<u>-</u>	<u>16,868</u>

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2018	2017
	£	£
Mr Gary Addison	5,500	6,490

13. Dividends

	2018	2017
	£	£
On equity shares:		
Interim dividend paid	10,000	11,800
	<u>10,000</u>	<u>11,800</u>

Addison Construction Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

14. Controlling Party

The company's controlling party is Mr G Addison by virtue of his ownership of 55% of the issued share capital in the company.

15. General Information

Addison Construction Ltd Registered number 5715946 is a limited by shares company incorporated in England & Wales. The Registered Office is 7 St James Avenue, Marden Ash, Ongar, Essex, CM5 9EL.

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.