

P. D. BUNCLARK DESIGN & BUILD LIMITED,
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018,

Young & Co
Chartered Accountants
Bewell House
Bewell Street
Hereford
Herefordshire
HR4 0BA

P. D. Bunclark Design & Build Limited

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P. D. Bunclark Design & Build Limited

Company Information

Directors Mr P D Bunclark
Mrs A J Bunclark

Registered office Bewell House
Bewell Street
Hereford
Herefordshire
HR4 0BA

Accountants Young & Co
Chartered Accountants
Bewell House
Bewell Street
Hereford
Herefordshire
HR4 0BA

P. D. Bunclark Design & Build Limited

(Registration number: 06065344)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	-	575
Tangible assets	<u>5</u>	1,267	1,830
		<u>1,267</u>	<u>2,405</u>
Current assets			
Stocks	<u>6</u>	191,667	-
Debtors	<u>7</u>	3,450	684
Cash at bank and in hand		<u>7,580</u>	<u>53,291</u>
		202,697	53,975
Creditors: Amounts falling due within one year	<u>8</u>	<u>(200,883)</u>	<u>(33,729)</u>
Net current assets		<u>1,814</u>	<u>20,246</u>
Total assets less current liabilities		3,081	22,651
Provisions for liabilities		-	(8)
Net assets		<u>3,081</u>	<u>22,643</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>2,981</u>	<u>22,543</u>
Total equity		<u>3,081</u>	<u>22,643</u>

For the financial 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.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 11 form an integral part of these financial statements.

P. D. Bunclark Design & Build Limited

(Registration number: 06065344)

Balance Sheet as at 31 March 2018

(continued)

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 December 2018 and signed on its behalf by:

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Mr P D Bunclark
Director

The notes on pages 4 to 11 form an integral part of these financial statements.

P. D. Bunclark Design & Build Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Bewell House
Bewell Street
Hereford
Herefordshire
HR4 0BA
United Kingdom

The principal place of business is:

Maple Cottage
Moreton-on-lugg
Hereford
Herefordshire
HR4 8DQ

These financial statements were authorised for issue by the Board on 21 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

P. D. Bunclark Design & Build Limited

Notes to the Financial Statements for the Year Ended 31 March 2018
(continued)

2 Accounting policies (continued)

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

P. D. Bunclark Design & Build Limited

Notes to the Financial Statements for the Year Ended 31 March 2018
(continued)

2 Accounting policies (continued)

Asset class	Depreciation method and rate
Motor vehicles	25% of written down value per annum
Plant and machinery	15% of cost per annum

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% of cost per annum

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

P. D. Bunclark Design & Build Limited

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

2 Accounting policies (continued)

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

P. D. Bunclark Design & Build Limited

Notes to the Financial Statements for the Year Ended 31 March 2018
(continued)

4 Intangible assets

	Goodwill	Total
	£	£
Cost or valuation		
At 1 April 2017	69,000	69,000
At 31 March 2018	69,000	69,000
Amortisation		
At 1 April 2017	68,425	68,425
Amortisation charge	575	575
At 31 March 2018	69,000	69,000
Carrying amount		
At 31 March 2018	-	-
At 31 March 2017	575	575

P. D. Bunclark Design & Build Limited

**Notes to the Financial Statements for the Year Ended 31 March 2018
(continued)**

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2017	2,755	14,254	17,009
At 31 March 2018	2,755	14,254	17,009
Depreciation			
At 1 April 2017	1,749	13,430	15,179
Charge for the year	357	206	563
At 31 March 2018	2,106	13,636	15,742
Carrying amount			
At 31 March 2018	649	618	1,267
At 31 March 2017	1,006	824	1,830

6 Stocks

	2018 £	2017 £
Work in progress	191,667	-

P. D. Bunclark Design & Build Limited

Notes to the Financial Statements for the Year Ended 31 March 2018
(continued)

7 Debtors

	2018	2017
	£	£
Prepayments	3,065	317
Other debtors	385	367
	<u>3,450</u>	<u>684</u>

8 Creditors

Creditors: amounts falling due within one year

	2018	2017
	£	£
Due within one year		
Trade creditors	6,147	726
Taxation and social security	36	316
Accruals and deferred income	1,270	1,371
Other creditors	193,430	31,316
	<u>200,883</u>	<u>33,729</u>

9 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

P. D. Bunclark Design & Build Limited

Notes to the Financial Statements for the Year Ended 31 March 2018
(continued)

10 Dividends

	2018	2017
	£	£
Interim dividend of £Nil (2017 - £400.00) per ordinary share	-	40,000
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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.