

Registered number  
06156829

Symes Construction (Bristol) Limited

Filleled Accounts

31 March 2020

**Symes Construction (Bristol) Limited****Registered number:** 06156829**Balance Sheet****as at 31 March 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	3	3,300	6,600
Tangible assets	4	87,930	66,042
		<u>91,230</u>	<u>72,642</u>
<b>Current assets</b>			
Stocks		17,500	4,500
Debtors	5	16,832	22,166
Cash at bank and in hand		36,900	57,554
		<u>71,232</u>	<u>84,220</u>
<b>Creditors: amounts falling due within one year</b>	6	(38,786)	(62,364)
<b>Net current assets</b>		<u>32,446</u>	<u>21,856</u>
<b>Total assets less current liabilities</b>		<u>123,676</u>	<u>94,498</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(62,678)	(40,886)
<b>Net assets</b>		<u>60,998</u>	<u>53,612</u>
<b>Capital and reserves</b>			
Called up share capital		101	2
Profit and loss account		60,897	53,610
<b>Shareholders' funds</b>		<u>60,998</u>	<u>53,612</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

I Symes

Director

Approved by the board on 12 October 2020

# **Symes Construction (Bristol) Limited**

## **Notes to the Accounts**

**for the year ended 31 March 2020**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective

interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recog

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>
3 Intangible fixed assets		£
Goodwill:		
<b>Cost</b>		
At 1 April 2019		30,000
At 31 March 2020		<u>30,000</u>
<b>Amortisation</b>		
At 1 April 2019		23,400
Provided during the year		<u>3,300</u>
At 31 March 2020		<u>26,700</u>

**Net book value**

At 31 March 2020	3,300
At 31 March 2019	6,600

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

**4 Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2019	1,336	11,939	186,059	199,334
Additions	-	-	43,885	43,885
Disposals	-	-	(40,534)	(40,534)
At 31 March 2020	1,336	11,939	189,410	202,685
<b>Depreciation</b>				
At 1 April 2019	1,214	10,508	121,570	133,292
Charge for the year	31	358	21,608	21,997
On disposals	-	-	(40,534)	(40,534)
At 31 March 2020	1,245	10,866	102,644	114,755
<b>Net book value</b>				
At 31 March 2020	91	1,073	86,766	87,930
At 31 March 2019	122	1,431	64,489	66,042

<b>5 Debtors</b>	<b>2020</b>	<b>2019</b>
	£	£
Trade debtors	16,832	22,166

<b>6 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Accruals	-	2,720
Trade creditors	5,426	14,105
Taxation and social security costs	13,362	18,145
Other creditors	19,998	27,394
	38,786	62,364

<b>7 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	£	£

Obligations under finance lease and hire purchase contracts	<u>62,678</u>	<u>40,886</u>
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## 8 Other information

Symes Construction (Bristol) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Beaufort House  
113 Parson Street  
Bristol  
BS3 5QH

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