

Registered number
06660339

A & J House Building Contractors Ltd

Filleled Accounts

31 July 2017

A & J House Building Contractors Ltd**Registered number:** 06660339**Balance Sheet****as at 31 July 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	49,270	8,764
Current assets			
Stocks		-	68,750
Debtors	3	114,395	38,640
Cash at bank and in hand		177	3,149
		<u>114,572</u>	<u>110,539</u>
Creditors: amounts falling due within one year	4	(139,839)	(119,148)
Net current liabilities		<u>(25,267)</u>	<u>(8,609)</u>
Total assets less current liabilities		<u>24,003</u>	<u>155</u>
Creditors: amounts falling due after more than one year	5	(13,507)	-
Provisions for liabilities		(9,361)	-
Net assets		<u>1,135</u>	<u>155</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,035	55
Shareholders' funds		<u>1,135</u>	<u>155</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.

A M Brown

Director

Approved by the board on 30 May 2018

A & J House Building Contractors Ltd

Notes to the Accounts

for the year ended 31 July 2017

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 rendering of services. 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.

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:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

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.

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 recognised as an expense on a straight line basis over the lease term.

2 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 August 2016	1,685	10,000	11,685
Additions	1,500	45,688	47,188
At 31 July 2017	<u>3,185</u>	<u>55,688</u>	<u>58,873</u>
Depreciation			
At 1 August 2016	421	2,500	2,921
Charge for the year	691	5,991	6,682
At 31 July 2017	<u>1,112</u>	<u>8,491</u>	<u>9,603</u>
Net book value			
At 31 July 2017	<u>2,073</u>	<u>47,197</u>	<u>49,270</u>
At 31 July 2016	<u>1,264</u>	<u>7,500</u>	<u>8,764</u>

3 Debtors	2017 £	2016 £
Trade debtors	42,972	30,072
VAT	77	-
Directors loan account	61,778	-
Other debtors	9,568	8,568
	<u>114,395</u>	<u>38,640</u>

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	3,681	-
Trade creditors	62,670	38,974
Taxation and social security costs	73,488	79,921
Directors loan account	-	253
	<u>139,839</u>	<u>119,148</u>

5 Creditors: amounts falling due after one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	<u>13,507</u>	<u>-</u>

6 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
A M Brown				
Director's loan	-	61,778	-	61,778
	<u>-</u>	<u>61,778</u>	<u>-</u>	<u>61,778</u>

During the year, the company made a loan to a director amounting to £61,778 which is to be repaid within 9 months of the year-end date. Interest has been charged at 3%.

7 Controlling party

The ultimate controlling parties are the two directors, with the shareholdings split equally between them.

8 Other information

A & J House Building Contractors Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Moorgate House
7b Station Road West
Oxted
Surrey
RH8 9EE

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.