

REGISTERED NUMBER: 06712990 (England and Wales)

K Baker Builder Limited

Unaudited Financial Statements for the Year Ended 31 March 2021

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for the Year Ended 31 March 2021**

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K Baker Builder Limited
Company Information
for the Year Ended 31 March 2021

Directors: K T Baker
L A Baker

Registered office: 46 Harlington Avenue
Hellesdon
Norwich
Norfolk
NR6 5JL

Registered number: 06712990 (England and Wales)

Accountants: Fairhead Bradford
5 Queen Street
Great Yarmouth
Norfolk
NR30 2QP

Statement of Financial Position
31 March 2021

	Notes	31/3/21 £	£	31/3/20 £	£
Fixed assets					
Intangible assets	4		250		333
Tangible assets	5		<u>29,013</u>		<u>6,015</u>
			29,263		6,348
Current assets					
Debtors	6	22,120		18,436	
Cash at bank		<u>13,439</u>		<u>2,869</u>	
		35,559		21,305	
Creditors					
Amounts falling due within one year	7	<u>19,319</u>		<u>24,381</u>	
Net current assets/(liabilities)			<u>16,240</u>		<u>(3,076)</u>
Total assets less current liabilities			45,503		3,272
Creditors					
Amounts falling due after more than one year	8		(30,833)		-
Provisions for liabilities			<u>(5,513)</u>		<u>(1,143)</u>
Net assets			<u>9,157</u>		<u>2,129</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>9,057</u>		<u>2,029</u>
			9,157		2,129

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:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Statement of Financial Position - continued
31 March 2021

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 8 December 2021 and were signed on its behalf by:

K T Baker - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. Statutory information

K Baker Builder 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Going concern

The directors have assessed the financial status of the company and consider it to be a going concern. In making this assessment the directors have considered the impact of the Coronavirus (Covid - 19) pandemic on the company to date and the company's ability to adapt and continue to trade profitably thus far. The directors have also considered the company's funding arrangements and believe that the company has sufficient access to working capital to enable it to continue to trade and meet its ongoing liabilities for the foreseeable future.

Turnover

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

Turnover represents sales at invoice value less trade discounts allowed and excluding value added tax.

Sales income represents revenue earned under a variety of contracts to provide goods and services. Revenue is recognised as earned when, and to the extent that, the company earns the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers, including expenses but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts, the amount of revenue reflects the accrual for the right to consideration by reference to the value of work performed. Revenue not billed to customers is included in other debtors.

Sales income that is contingent on events outside the control of the company are recognised when the contingent event occurs.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Cherished number plates are being amortised evenly over their estimated useful life of five years.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

2. Accounting policies - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tools and equipment	- at variable rates on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or become receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. Employees and directors

The average number of employees during the year was 4 (2020 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. Intangible fixed assets

	Goodwill £	Cherished number plates £	Totals £
Cost			
At 1 April 2020 and 31 March 2021	10,000	417	10,417
Amortisation			
At 1 April 2020	10,000	84	10,084
Amortisation for year	-	83	83
At 31 March 2021	10,000	167	10,167
Net book value			
At 31 March 2021	-	250	250
At 31 March 2020	-	333	333

5. Tangible fixed assets

	Tools and equipment £	Motor vehicles £	Office equipment £	Totals £
Cost				
At 1 April 2020	18,455	31,346	8,868	58,669
Additions	-	31,247	-	31,247
Disposals	-	(21,456)	-	(21,456)
At 31 March 2021	18,455	41,137	8,868	68,460
Depreciation				
At 1 April 2020	15,807	30,310	6,537	52,654
Charge for year	538	6,709	583	7,830
Eliminated on disposal	-	(21,037)	-	(21,037)
At 31 March 2021	16,345	15,982	7,120	39,447
Net book value				
At 31 March 2021	2,110	25,155	1,748	29,013
At 31 March 2020	2,648	1,036	2,331	6,015

6. Debtors: amounts falling due within one year

	31/3/21 £	31/3/20 £
Trade debtors	2,776	10,127
Other debtors	19,344	8,309
	<u>22,120</u>	<u>18,436</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7.	Creditors: amounts falling due within one year	31/3/21	31/3/20
		£	£
	Bank loans and overdrafts	6,167	-
	Trade creditors	4,426	9,424
	Taxation and social security	4,484	10,629
	Other creditors	4,242	4,328
		<u>19,319</u>	<u>24,381</u>
8.	Creditors: amounts falling due after more than one year	31/3/21	31/3/20
		£	£
	Bank loans	<u>30,833</u>	<u>-</u>

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.