

REGISTERED NUMBER: 06904950 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2019

for

Down to Earth Demolition Limited

Contents of the Financial Statements
for the Year Ended 31 May 2019

| | Page |
|-----------------------------------|------|
| Company Information | I |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

DIRECTORS:

W Cross
B W Cross

SECRETARY:

B W Cross

REGISTERED OFFICE:

Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

REGISTERED NUMBER:

06904950 (England and Wales)

ACCOUNTANTS:

Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Balance Sheet

31 May 2019

| | Notes | 31.5.19 £ | £ | 31.5.18 £ | £ |
|--|-------|----------------|------------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 56 | | 1,456 |
| Tangible assets | 5 | | <u>537,936</u> | | <u>422,681</u> |
| | | | 537,992 | | 424,137 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 530,969 | | 698,437 | |
| Cash at bank and in hand | | <u>38,067</u> | | <u>14,425</u> | |
| | | 569,036 | | 712,862 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>693,499</u> | | <u>760,141</u> | |
| NET CURRENT LIABILITIES | | | <u>(124,463)</u> | | <u>(47,279)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 413,529 | | 376,858 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (184,147) | | (175,380) |
| PROVISIONS FOR LIABILITIES | | | <u>(100,074)</u> | | <u>(80,309)</u> |
| NET ASSETS | | | <u>129,308</u> | | <u>121,169</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Retained earnings | | | <u>128,308</u> | | <u>120,169</u> |
| SHAREHOLDERS' FUNDS | | | <u>129,308</u> | | <u>121,169</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 on 25 September 2019 and were signed on its behalf by:

W Cross - Director

Notes to the Financial Statements
for the Year Ended 31 May 2019

1. **STATUTORY INFORMATION**

Down to Earth Demolition 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.

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.

Turnover

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

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.

Website is being amortised evenly over its estimated useful life of nil years.

Intangible fixed assets

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

Website - 20% of cost

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

2. **ACCOUNTING POLICIES - continued**

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 23 (2018 - 21) .

4. **INTANGIBLE FIXED ASSETS**

| | Other intangible assets £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 June 2018 | |
| and 31 May 2019 | 7,000 |
| AMORTISATION | |
| At 1 June 2018 | 5,544 |
| Charge for year | 1,400 |
| At 31 May 2019 | 6,944 |
| NET BOOK VALUE | |
| At 31 May 2019 | 56 |
| At 31 May 2018 | 1,456 |

5. **TANGIBLE FIXED ASSETS**

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|------------------------|----------------------------|------------------------------------|-------------|
| COST | | | |
| At 1 June 2018 | 4,460 | 832,785 | 837,245 |
| Additions | - | 237,543 | 237,543 |
| Disposals | - | (163,889) | (163,889) |
| At 31 May 2019 | 4,460 | 906,439 | 910,899 |
| DEPRECIATION | | | |
| At 1 June 2018 | 2,230 | 412,334 | 414,564 |
| Charge for year | 446 | 79,088 | 79,534 |
| Eliminated on disposal | - | (121,135) | (121,135) |
| At 31 May 2019 | 2,676 | 370,287 | 372,963 |
| NET BOOK VALUE | | | |
| At 31 May 2019 | 1,784 | 536,152 | 537,936 |
| At 31 May 2018 | 2,230 | 420,451 | 422,681 |

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.5.19 | 31.5.18 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 430,020 | 570,785 |
| Other debtors | 100,949 | 127,652 |
| | <u>530,969</u> | <u>698,437</u> |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.5.19 | 31.5.18 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 84,376 | 204,322 |
| Hire purchase contracts | 110,469 | 138,912 |
| Trade creditors | 272,082 | 317,657 |
| Taxation and social security | 120,157 | 33,819 |
| Other creditors | 106,415 | 65,431 |
| | <u>693,499</u> | <u>760,141</u> |

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 31.5.19 | 31.5.18 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Hire purchase contracts | <u>184,147</u> | <u>175,380</u> |

9. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 31.5.19 | 31.5.18 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Hire purchase contracts | <u>294,616</u> | <u>314,292</u> |

Obligations under finance leases and hire purchase contracts are secured on the assets to which they relate.

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2019 and 31 May 2018:

| | 31.5.19 | 31.5.18 |
|--------------------------------------|----------------|--------------|
| | £ | £ |
| W Cross | | |
| Balance outstanding at start of year | 1,999 | (405) |
| Amounts advanced | 113,282 | 13,904 |
| Amounts repaid | (119,000) | (11,500) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(3,719)</u> | <u>1,999</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.