

Unaudited Financial Statements for the Year Ended 31 May 2021

for

Down to Earth Demolition Limited

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for the Year Ended 31 May 2021

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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 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Intangible assets	4		13,481		17,276
Tangible assets	5		<u>473,242</u>		<u>525,894</u>
			486,723		543,170
CURRENT ASSETS					
Debtors	6	519,892		295,263	
Cash at bank		<u>63,612</u>		<u>172,433</u>	
		583,504		467,696	
CREDITORS					
Amounts falling due within one year	7	<u>554,184</u>		<u>394,305</u>	
NET CURRENT ASSETS			<u>29,320</u>		<u>73,391</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			516,043		616,561
CREDITORS					
Amounts falling due after more than one year	8		(281,333)		(294,286)
PROVISIONS FOR LIABILITIES			<u>(70,272)</u>		<u>(100,074)</u>
NET ASSETS			<u>164,438</u>		<u>222,201</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>163,438</u>		<u>221,201</u>
SHAREHOLDERS' FUNDS			<u>164,438</u>		<u>222,201</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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
- (b) 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.

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 9 September 2021 and were signed on its behalf by:

W Cross - Director

Notes to the Financial Statements
for the Year Ended 31 May 2021

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 five years.

Tangible fixed assets

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

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% on reducing balance

Tangible fixed assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently, tangible fixed assets are measured at cost less accumulated depreciation and impairment losses.

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.

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.

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

2. **ACCOUNTING POLICIES - continued**

Government grants

Government grants are recognised based on the accruals model and presented as part of the profit or loss in 'Other operating income'.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2020 - 23) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 June 2020	
and 31 May 2021	25,975
AMORTISATION	
At 1 June 2020	8,699
Charge for year	3,795
At 31 May 2021	12,494
NET BOOK VALUE	
At 31 May 2021	13,481
At 31 May 2020	17,276

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2020	4,460	921,356	925,816
Additions	-	42,441	42,441
Disposals	(4,460)	(35,000)	(39,460)
At 31 May 2021	-	928,797	928,797
DEPRECIATION			
At 1 June 2020	3,122	396,800	399,922
Charge for year	335	81,776	82,111
Eliminated on disposal	(3,457)	(23,021)	(26,478)
At 31 May 2021	-	455,555	455,555
NET BOOK VALUE			
At 31 May 2021	-	473,242	473,242
At 31 May 2020	1,338	524,556	525,894

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

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

	31.5.21	31.5.20
	£	£
Trade debtors	369,229	211,622
Other debtors	150,663	83,641
	<u>519,892</u>	<u>295,263</u>

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

	31.5.21	31.5.20
	£	£
Bank loans and overdrafts	162,889	-
Hire purchase contracts (see note 9)	68,210	68,210
Trade creditors	192,887	101,804
Taxation and social security	64,851	135,332
Other creditors	65,347	88,959
	<u>554,184</u>	<u>394,305</u>

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

	31.5.21	31.5.20
	£	£
Bank loans	198,229	-
Hire purchase contracts (see note 9)	83,104	151,314
Other creditors	-	142,972
	<u>281,333</u>	<u>294,286</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>15,298</u>	<u>-</u>

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.5.21	31.5.20
	£	£
Net obligations repayable:		
Within one year	68,210	68,210
Between one and five years	83,104	151,314
	<u>151,314</u>	<u>219,524</u>

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

9. **LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	31.5.21	31.5.20
	£	£
Within one year	33,229	-
Between one and five years	41,867	-
	<u>75,096</u>	<u>-</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.21	31.5.20
	£	£
Bank loans	238,636	-
Hire purchase contracts	151,314	219,524
Invoice factoring account	122,482	-
	<u>512,432</u>	<u>219,524</u>

Obligations under finance leases and hire purchase contracts are secured on the assets to which they relate. The invoice factoring account is secured by way of fixed and floating charge on the assets of the company. The bank loans are secured by way of fixed and floating charge on the assets of the company.

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

The following advances and credits to a director subsisted during the years ended 31 May 2021 and 31 May 2020:

	31.5.21	31.5.20
	£	£
W Cross		
Balance outstanding at start of year	9,759	(3,719)
Amounts advanced	236	82,279
Amounts repaid	(9,759)	(68,801)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>236</u>	<u>9,759</u>

The advance is interest free and repayable on demand.

12. **RELATED PARTY DISCLOSURES**

At the year end, a balance of £31,182 (2020: £43,452) was due from an entity that shares common ownership. No interest is charged on this balance and it is repayable on demand.

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.