

Company registration number: 7180067

Paul Baker Construction Ltd

Unaudited filleted financial statements

31 March 2023

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Balance sheet

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Paul Baker Construction Ltd**Balance sheet****31 March 2023**

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5	108,132		90,218	
		<u> </u>		<u> </u>	
			108,132		90,218
Current assets					
Stocks		350		350	
Debtors	6	90,012		113,658	
Cash at bank and in hand		23,546		37,988	
		<u> </u>		<u> </u>	
		113,908		151,996	
Creditors: amounts falling due within one year	7	(50,437)		(60,139)	
		<u> </u>		<u> </u>	
Net current assets			63,471		91,857
			<u> </u>		<u> </u>
Total assets less current liabilities			171,603		182,075
Creditors: amounts falling due after more than one year	8		-		(5,684)
			<u> </u>		<u> </u>
Net assets			171,603		176,391
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			171,503		176,291
			<u> </u>		<u> </u>
Shareholders funds			171,603		176,391
			<u> </u>		<u> </u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 07 August 2023 ,
and are signed on behalf of the board by:

.....

P J Baker D J Owen

Director Director

Company registration number: 7180067

Notes to the financial statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Booker Street, Roath, Cardiff, CF24 1QN.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20 % reducing balance
Fittings fixtures and equipment	-	15 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with changes recognised in profit or loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2022: 6).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	3,298	7,489	139,129	149,916
Additions	-	-	78,253	78,253
Disposals	-	-	(55,568)	(55,568)
At 31 March 2023	3,298	7,489	161,814	172,601
Depreciation				
At 1 April 2022	1,337	3,657	54,704	59,698
Charge for the year	392	575	24,261	25,228
Disposals	-	-	(20,457)	(20,457)
At 31 March 2023	1,729	4,232	58,508	64,469
Carrying amount				
At 31 March 2023	1,569	3,257	103,306	108,132
At 31 March 2022	1,961	3,832	84,425	90,218

6. Debtors

	2023	2022
	£	£
Trade debtors	87,632	111,373
Prepayments	1,125	2,285
Other debtors	1,255	-
	<u>90,012</u>	<u>113,658</u>

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,509	6,788
Accruals	1,940	1,875
Social security and other taxes	37,078	41,031
Obligations under finance leases	5,684	10,085
Director loan accounts	226	360
	<u>50,437</u>	<u>60,139</u>

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Obligations under finance leases	-	5,684
	<u>-</u>	<u>5,684</u>

9. Called up share capital

Issued, called up and fully paid

	2023		2022	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2023

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
P J Baker	(360)	40,494	(40,360)	(226)

2022

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
P J Baker	5,051	34,949	(40,360)	(360)

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.