

A & R CONTRACTING LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

A & R CONTRACTING LTD

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A & R CONTRACTING LTD

(Registration number: 07216843)

Balance Sheet as at 31 May 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	7,599	23,824
Investment property	<u>5</u>	319,604	319,604
		<u>327,203</u>	<u>343,428</u>
Current assets			
Debtors	<u>6</u>	120,024	55,650
Cash at bank and in hand		229,691	165,501
		349,715	221,151
Creditors: Amounts falling due within one year	<u>7</u>	(176,112)	(107,433)
Net current assets		<u>173,603</u>	<u>113,718</u>
Total assets less current liabilities		500,806	457,146
Creditors: Amounts falling due after more than one year	<u>7</u>	(171,613)	(177,769)
Provisions for liabilities		<u>(1,426)</u>	<u>(4,323)</u>
Net assets		<u>327,767</u>	<u>275,054</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		327,667	274,954
Total equity		<u>327,767</u>	<u>275,054</u>

For the financial year ending 31 May 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 6 form an integral part of these financial statements.

A & R CONTRACTING LTD

(Registration number: 07216843)

Balance Sheet as at 31 May 2019

Approved and authorised by the Board on 30 August 2019 and signed on its behalf by:

.....

A S Young
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

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A & R CONTRACTING LTD

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

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

7a King Street
Frome
Somerset
BA11 1BH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities, and is shown net of value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current and deferred tax, and is recognised in profit or loss.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation.

A & R CONTRACTING LTD

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

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and equipment	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on cost
Investment properties	Nil

Investment property

Investment property is carried at fair value, which in the directors' opinion is the cost of the properties.

Trade debtors

Trade debtors are amounts due from customers for materials sold or services performed in the ordinary course of business, and are recognised initially at the transaction price.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers, and are recognised initially at the transaction price.

Borrowings

Bank loans are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2018 - 10).

A & R CONTRACTING LTD

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

4 Tangible assets

	Plant and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 June 2018	11,629	55,690	67,319
Additions	-	2,500	2,500
Disposals	-	(33,845)	(33,845)
At 31 May 2019	11,629	24,345	35,974
Depreciation			
At 1 June 2018	9,247	34,248	43,495
Charge for the year	779	1,999	2,778
Eliminated on disposal	-	(17,898)	(17,898)
At 31 May 2019	10,026	18,349	28,375
Carrying amount			
At 31 May 2019	1,603	5,996	7,599
At 31 May 2018	2,382	21,442	23,824

5 Investment properties

2019
£
319,604

6 Debtors

	2019 £	2018 £
Trade debtors	114,387	48,254
Other debtors	5,637	7,396
	<u>120,024</u>	<u>55,650</u>

A & R CONTRACTING LTD

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

7 Creditors

Amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	6,561	7,335
Trade creditors		13,527	4,091
Taxation and social security		27,523	8,426
Accruals and deferred income		3,520	-
Other creditors		95,667	82,277
Corporation tax		29,314	5,304
		<u>176,112</u>	<u>107,433</u>

Amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>171,613</u>	<u>177,769</u>

8 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Bank borrowings	<u>171,613</u>	<u>177,769</u>
Current loans and borrowings		
Bank borrowings	<u>6,561</u>	<u>7,335</u>

9 Financial commitments, guarantees and contingencies

Amounts disclosed in the balance sheet

Included in the balance sheet are financial commitments of £178,174 (2018 - £185,104). The bank loans are secured by fixed charges over the investment properties owned by the company.

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.