

# MODUS CONSTRUCTION LIMITED

Registered Number  
07362317  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 March 2022

# MODUS CONSTRUCTION LIMITED

## Company Information for the year from 1 April 2021 to 31 March 2022

**Directors**

Caroline Badcock

Ian Badcock

Helen Kidd

Peter Kidd

**Registered Address**

5-7 Norcot Road

Tilehurst

Reading

RG30 6BP

**Registered Number**

07362317 (England and Wales)

# MODUS CONSTRUCTION LIMITED

## Balance Sheet as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		536,548		496,290
			<u>536,548</u>		<u>496,290</u>
<b>Current assets</b>					
Stocks	8	750		750	
Debtors	9	322,232		42,808	
Cash at bank and on hand		101,325		318,958	
		<u>424,307</u>		<u>362,516</u>	
<b>Creditors amounts falling due within one year</b>	10	(156,155)		(216,432)	
		<u></u>		<u></u>	
<b>Net current assets (liabilities)</b>			268,152		146,084
<b>Total assets less current liabilities</b>			<u>804,700</u>		<u>642,374</u>
Provisions for liabilities	11		(12,037)		(12,037)
			<u>792,663</u>		<u>630,337</u>
<b>Net assets</b>					
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			792,661		630,335
			<u>792,663</u>		<u>630,337</u>
<b>Shareholders' funds</b>					
			<u>792,663</u>		<u>630,337</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 20 December 2022, and are signed on its behalf by:

Ian Badcock  
**Director**

Peter Kidd  
**Director**

**Registered Company No. 07362317**

# MODUS CONSTRUCTION LIMITED

## Notes to the Financial Statements for the year ended 31 March 2022

### 1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Accounting policies

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Land and buildings	2
Plant and machinery	25
Fixtures and fittings	25
Vehicles	25
Office Equipment	25

#### Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

#### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

## Taxation policy

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 policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## 4. Employee information

	2022	2021
Average number of employees during the year	5	5

## 5. Intangible assets

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	Goodwill	Total
	£	£
<b>Cost or valuation</b>		
At 01 April 21	300,000	300,000
At 31 March 22	300,000	300,000
<b>Amortisation and impairment</b>		
At 01 April 21	300,000	300,000
At 31 March 22	300,000	300,000
<b>Net book value</b>		
At 31 March 22	-	-
At 31 March 21	-	-

## 6. Property, plant and equipment

	Land & buildings	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£	£
<b>Cost or valuation</b>					
At 01 April 21	508,911	5,753	88,313	20,424	623,401
Additions	-	-	67,651	880	68,531
At 31 March 22	508,911	5,753	155,964	21,304	691,932
<b>Depreciation and impairment</b>					
At 01 April 21	32,512	4,456	74,210	15,933	127,111
Charge for year	8,300	715	17,396	1,862	28,273
At 31 March 22	40,812	5,171	91,606	17,795	155,384
<b>Net book value</b>					
At 31 March 22	468,099	582	64,358	3,509	536,548
At 31 March 21	476,399	1,297	14,103	4,491	496,290

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## 7. Investment property

## 8. Stocks

	2022	2021
	£	£
Other stocks	750	750
Total	750	750

## 9. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	310,147	33,237
Other debtors	506	-
Prepayments and accrued income	11,579	9,571
Total	<u>322,232</u>	<u>42,808</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 10. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	79,793	48,993
Bank borrowings and overdrafts	2,257	136,977
Taxation and social security	74,105	27,722
Accrued liabilities and deferred income	-	2,740
Total	<u>156,155</u>	<u>216,432</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 11. Provisions for liabilities

	2022	2021
	£	£
Net deferred tax liability (asset)	12,037	12,037
Total	<u>12,037</u>	<u>12,037</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.