

COMPANY REGISTRATION NUMBER: 08563561

Matt Booker Building Contractors Ltd
Filleted Unaudited Financial Statements
30 June 2017

Matt Booker Building Contractors Ltd

Financial Statements

Year ended 30 June 2017

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Matt Booker Building Contractors Ltd

Statement of Financial Position

30 June 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	17,639	17,502
Current assets			
Stocks		25,000	27,300
Debtors	6	37,247	31,344
		-----	-----
		62,247	58,644
Creditors: amounts falling due within one year	7	62,062	59,495
		-----	-----
Net current assets/(liabilities)		185	(851)
		-----	-----
Total assets less current liabilities		17,824	16,651
Creditors: amounts falling due after more than one year	8	12,940	16,545
		-----	-----
Net assets		4,884	106
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		4,784	6
		-----	-----
Shareholders funds		4,884	106
		-----	-----

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 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 statement of income and retained earnings has not been delivered.

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Matt Booker Building Contractors Ltd

Statement of Financial Position *(continued)*

30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 5 March 2018 , and are signed on behalf of the board by:

M Booker Esq

Director

Company registration number: 08563561

Matt Booker Building Contractors Ltd

Notes to the Financial Statements

Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is TML House, 1a The Anchorage, Gosport, Hampshire, PO12 1LY.

2. Statement of compliance

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

No significant judgements have been made by the director in preparing these financial statements.

Revenue recognition

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, 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 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 stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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 as a finance cost 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 2 (2016: 2).

5. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 July 2016	1,101	21,995	283	23,379
Additions	492	4,000	1,169	5,661
	-----	-----	-----	-----
At 30 June 2017	1,593	25,995	1,452	29,040
	-----	-----	-----	-----
Depreciation				
At 1 July 2016	315	5,499	63	5,877
Charge for the year	192	5,124	208	5,524
	-----	-----	-----	-----
At 30 June 2017	507	10,623	271	11,401
	-----	-----	-----	-----
Carrying amount				
At 30 June 2017	1,086	15,372	1,181	17,639
	-----	-----	-----	-----
At 30 June 2016	786	16,496	220	17,502
	-----	-----	-----	-----

6. Debtors

	2017	2016
	£	£
Trade debtors	23,293	14,567
Other debtors	13,954	16,777
	-----	-----
	37,247	31,344
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	4,123	7,394
Trade creditors	—	373
Corporation tax	18,308	12,922
Social security and other taxes	9,771	9,500
Other creditors	29,860	29,306
	-----	-----
	62,062	59,495
	-----	-----

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

	2017	2016
	£	£
Other creditors	12,940	16,545
	-----	-----

9. Director's advances, credits and guarantees

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

2017			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
M Booker Esq	(5,848)	846	(5,002)
	-----	----	-----
2016			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
M Booker Esq	(39)	(5,809)	(5,848)
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10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.