

COMPANY REGISTRATION NUMBER: 08563561

Matt Booker Building Contractors Ltd
Filleted Unaudited Financial Statements
30 June 2021

Matt Booker Building Contractors Ltd

Statement of Financial Position

30 June 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	5	32,538	35,048
Current assets			
Stocks		19,275	18,895
Debtors	6	330,354	232,560
Cash at bank and in hand		66,791	126,771
		416,420	378,226
Creditors: amounts falling due within one year	7	152,604	129,883
Net current assets		263,816	248,343
Total assets less current liabilities		296,354	283,391
Creditors: amounts falling due after more than one year	8	45,711	53,740
Net assets		250,643	229,651
Capital and reserves			
Called up share capital		100	100
Profit and loss account		250,543	229,551
Shareholders funds		250,643	229,651

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 statement of income and retained earnings has not been delivered.

For the year ending 30 June 2021 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 2021

These financial statements were approved by the board of directors and authorised for issue on 20 June 2022 , 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 2021

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.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the performance model. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 July 2020	19,816	44,969	5,260	70,045
Additions	—	7,995	993	8,988
Disposals	(284)	(4,500)	(1,665)	(6,449)
At 30 June 2021	19,532	48,464	4,588	72,584
Depreciation				
At 1 July 2020	5,637	27,460	1,900	34,997
Charge for the year	2,098	5,902	519	8,519
Disposals	(94)	(2,603)	(773)	(3,470)
At 30 June 2021	7,641	30,759	1,646	40,046
Carrying amount				
At 30 June 2021	11,891	17,705	2,942	32,538
At 30 June 2020	14,179	17,509	3,360	35,048

6. Debtors

	2021 £	2020 £
Trade debtors	80,973	91,961
Other debtors	249,381	140,599
	330,354	232,560

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	5,748	—
Trade creditors	6,030	5,179
Corporation tax	112,621	96,431
Social security and other taxes	16,622	12,465
Other creditors	11,583	15,808
	152,604	129,883

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

	2021 £	2020 £
Bank loans and overdrafts	43,791	50,000
Other creditors	1,920	3,740
	45,711	53,740

9. Director's advances, credits and guarantees

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

2021			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
M Booker Esq	57,106	14,437	71,543
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2020			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
M Booker Esq	27,197	29,909	57,106
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