

Odhams Contracts Limited

Unaudited Filleled Financial Statements
for the Year Ended 31 March 2023

M.J. Smith & Co Limited
Woodbury House
Green Lane
Exton
Exeter
Devon
EX3 0PW

Odhams Contracts Limited

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Odhams Contracts Limited

Company Information

Directors	M Tremlett PRG Tindall
Registered office	Woodbury House Green Lane Exton Exeter Devon EX3 0PW
Accountants	M.J. Smith & Co Limited Woodbury House Green Lane Exton Exeter Devon EX3 0PW

Odhams Contracts Limited

(Registration number: 08800588)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
fixed assets			
tangible assets	<u>6</u>	581	775
Current assets			
Debtors	<u>7</u>	41,069	128,306
Cash at bank and in hand		28,293	43,473
		<u>69,362</u>	<u>171,779</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(8,729)</u>	<u>(11,486)</u>
Net current assets		<u>60,633</u>	<u>160,293</u>
Total assets less current liabilities		61,214	161,068
Provisions for liabilities		<u>(2,820)</u>	<u>(2,820)</u>
Net assets		<u>58,394</u>	<u>158,248</u>
capital and reserves			
Called up share capital		450	450
Profit and loss account		<u>57,944</u>	<u>157,798</u>
Total equity		<u>58,394</u>	<u>158,248</u>

For the financial 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 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.

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- 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Odhams Contracts Limited

**(Registration number: 08800588)
Balance Sheet as at 31 March 2023**

Approved and authorised by the Board on 19 December 2023 and signed on its behalf by:

.....
PRG Tindall
Director

Odhams Contracts Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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:

Woodbury House
Green Lane
Exton
Exeter
Devon
EX3 0PW
United Kingdom

These financial statements were authorised for issue by the Board on 19 December 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The financial statements have been prepared on a going concern basis.

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. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Odhams Contracts Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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 in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Odhams Contracts Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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 2 (2022 - 2).

4 Profit/loss before tax

Arrived at after charging/(crediting)

	2023	2022
	£	£
Depreciation expense	193	258

5 Taxation on profits on ordinary activities

	2023	2022
Note	£	£
Tax reconciliation		
UK corporation tax	-	(527)
UK corporation tax adjustment to prior periods	-	55
	-	(472)

Odhams Contracts Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

6 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 April 2022	2,049	2,049
At 31 March 2023	2,049	2,049
Depreciation		
At 1 April 2022	1,274	1,274
Charge for the year	194	194
At 31 March 2023	1,468	1,468
Carrying amount		
At 31 March 2023	581	581
At 31 March 2022	775	775

7 Debtors

	2023 £	2022 £
Current		
Trade debtors	-	2,237
Other debtors	41,069	126,069
	41,069	128,306

8 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
trade creditors	1,096	4,826
Taxation and social security	910	61
Accruals and deferred income	5,404	5,904
Director's current account	1,319	695
	8,729	11,486

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.