

# Odhams Contracts Limited

Unaudited Filleted 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**

<b>Directors</b>	M Tremlett PRG Tindall
<b>Registered office</b>	Woodbury House Green Lane Exton Exeter Devon EX3 0PW
<b>Accountants</b>	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 £
<b>fixed assets</b>			
tangible assets	<u>6</u>	581	775
<b>Current assets</b>			
Debtors	<u>7</u>	41,069	128,306
Cash at bank and in hand		28,293	43,473
		69,362	171,779
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(8,729)	(11,486)
<b>Net current assets</b>		60,633	160,293
<b>Total assets less current liabilities</b>		61,214	161,068
<b>Provisions for liabilities</b>		(2,820)	(2,820)
<b>Net assets</b>		58,394	158,248
<b>capital and reserves</b>			
Called up share capital		450	450
Profit and loss account		57,944	157,798
<b>Total equity</b>		58,394	158,248

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.

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. 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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

	Note	2023	2022
		£	£
<b>Tax reconciliation</b>			
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 £
<b>Cost or valuation</b>		
At 1 April 2022	2,049	2,049
At 31 March 2023	2,049	2,049
<b>Depreciation</b>		
At 1 April 2022	1,274	1,274
Charge for the year	194	194
At 31 March 2023	1,468	1,468
<b>Carrying amount</b>		
At 31 March 2023	581	581
At 31 March 2022	775	775

### 7 Debtors

	2023 £	2022 £
<b>Current</b>		
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 £
<b>Due within one year</b>		
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.