Registered number: 08944313

S R LEE BUILDER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

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For The Year Ended 31 May 2023

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S R Lee Builder Limited
Balance Sheet
As At 31 May 2023

Registered number: 08944313

		2023		2022	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**4**		20,639		26,132
			20,639		26,132
CURRENT ASSETS					
Stocks	**5**	26,421		196,172	
Debtors	**6**	406,723		93,536	
Cash at bank and in hand		15,477		20,581	
		448,621		310,289	
Creditors: Amounts Falling Due Within One Year	**7**	(36,505)		(23,987)	
NET CURRENT ASSETS (LIABILITIES)			412,116		286,302
TOTAL ASSETS LESS CURRENT LIABILITIES			432,755		312,434
Creditors: Amounts Falling Due After More Than One Year	**8**		(263,179)		(221,689)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(3,921)		(4,965)
NET ASSETS			165,655		85,780
CAPITAL AND RESERVES					
Called up share capital	**9**		100		100
Profit and Loss Account			165,555		85,680
SHAREHOLDERS' FUNDS			165,655		85,780

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Stephen Lee

Director

09/02/2024

The notes on pages 3 to 5 form part of these financial statements.

1. **General Information**

S R Lee Builder Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08944313 . The registered office is Town Farm Stradbroke Road, Brundish, Woodbridge, Suffolk, IP13 8BQ.

2. **Accounting Policies**

2.1. **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% written down value
Motor Vehicles	25% written down value
Computer Equipment	15% written down value

2.4. **Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2022: 1)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 June 2022	84,545	78,610	870	164,025
Additions	-	-	414	414
As at 31 May 2023	84,545	78,610	1,284	164,439
Depreciation				
As at 1 June 2022	71,247	66,013	633	137,893
Provided during the period	2,660	3,149	98	5,907
As at 31 May 2023	73,907	69,162	731	143,800
Net Book Value				
As at 31 May 2023	10,638	9,448	553	20,639
As at 1 June 2022	13,298	12,597	237	26,132

5. Stocks

	2023	2022
	£	£
Stock	26,421	22,027
Work in progress	-	174,145
	26,421	196,172

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	393,000	85,512
Other debtors	13,723	8,024
	406,723	93,536

7. **Creditors: Amounts Falling Due Within One Year**

	2023	2022
	£	£
Trade creditors	17,797	13,665
Other creditors	-	9,000
Taxation and social security	18,708	1,322
	36,505	23,987

8. **Creditors: Amounts Falling Due After More Than One Year**

	2023	2022
	£	£
Bank loans	37,751	42,502
Other creditors	225,428	179,187
	263,179	221,689

9. **Share Capital**

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100