

BESWICK BUILDING AND RENOVATIONS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2019

BESWICK BUILDING AND RENOVATIONS LIMITED
REGISTERED NUMBER: 08991435

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	4,255	12,120
Tangible assets	5	6,612	4,091
		<u>10,867</u>	<u>16,211</u>
Current assets			
Stocks		5,162	5,458
Debtors: amounts falling due within one year	6	11,726	39,909
Cash at bank and in hand		127,819	126,516
		<u>144,707</u>	<u>171,883</u>
Creditors: amounts falling due within one year	7	(111,151)	(160,416)
Net current assets		<u>33,556</u>	<u>11,467</u>
Total assets less current liabilities		<u>44,423</u>	<u>27,678</u>
Provisions for liabilities			
Deferred tax	8	(1,256)	(778)
		<u>(1,256)</u>	<u>(778)</u>
Net assets		<u><u>43,167</u></u>	<u><u>26,900</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		43,067	26,800
		<u><u>43,167</u></u>	<u><u>26,900</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

BESWICK BUILDING AND RENOVATIONS LIMITED
REGISTERED NUMBER: 08991435

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2019

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 July 2019.

M Beswick
Director

S P Beswick
Director

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

The presentational currency of the Company is GBP.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

1.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. Accounting policies (continued)

1.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the following methods..

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance
Office equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. Accounting policies (continued)

1.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2. General information

The company is a private company, limited by shares and registered in England.

Its registered number is: 08991435

Its Registered Office is:

Invision House

Wilbury Way

Hitchin

Hertfordshire

SG4 0TY

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

BESWICK BUILDING AND RENOVATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

4. Intangible assets

	Goodwill £
Cost	
At 1 May 2018	39,325
At 30 April 2019	<u>39,325</u>
Amortisation	
At 1 May 2018	27,205
Charge for the year	7,865
At 30 April 2019	<u>35,070</u>
Net book value	
At 30 April 2019	<u><u>4,255</u></u>
At 30 April 2018	<u><u>12,120</u></u>

BESWICK BUILDING AND RENOVATIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

5. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 May 2018	3,040	5,000	916	8,956
Additions	-	5,000	-	5,000
At 30 April 2019	<u>3,040</u>	<u>10,000</u>	<u>916</u>	<u>13,956</u>
Depreciation				
At 1 May 2018	2,020	2,281	564	4,865
Charge for the year on owned assets	255	1,930	294	2,479
At 30 April 2019	<u>2,275</u>	<u>4,211</u>	<u>858</u>	<u>7,344</u>
Net book value				
At 30 April 2019	<u>765</u>	<u>5,789</u>	<u>58</u>	<u>6,612</u>
At 30 April 2018	<u>1,020</u>	<u>2,719</u>	<u>352</u>	<u>4,091</u>

6. Debtors

	2019 £	2018 £
Trade debtors	8,256	39,909
Other debtors	2,851	-
Prepayments and accrued income	619	-
	<u>11,726</u>	<u>39,909</u>

BESWICK BUILDING AND RENOVATIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

7. Creditors: Amounts falling due within one year

	2019	<i>2018</i>
	£	<i>£</i>
Trade creditors	17,469	<i>27,834</i>
Corporation tax	20,010	<i>24,239</i>
Other taxation and social security	10,824	<i>15,702</i>
Other creditors	60,648	<i>90,441</i>
Accruals and deferred income	2,200	<i>2,200</i>
	<u>111,151</u>	<u><i>160,416</i></u>

8. Deferred taxation

	2019
	£
At beginning of year	<i>(777)</i>
Charged to profit or loss	<i>(479)</i>
At end of year	<u><u>(1,256)</u></u>

The provision for deferred taxation is made up as follows:

	2019	<i>2018</i>
	£	<i>£</i>
Accelerated capital allowances	(1,256)	<i>(777)</i>
	<u><u>(1,256)</u></u>	<u><u><i>(777)</i></u></u>

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.