

**EVOLVE PROPERTY IMPROVEMENT CONTRACTORS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Evolve Property Improvement Contractors Ltd
Unaudited Financial Statements
For The Year Ended 30 September 2021

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Evolve Property Improvement Contractors Ltd
Balance Sheet
As at 30 September 2021

Registered number: 10965661

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		5,392		4,000
			<u>5,392</u>		<u>4,000</u>
CURRENT ASSETS					
Debtors	4	22,028		21,003	
Cash at bank and in hand		<u>3,289</u>		<u>3,510</u>	
		25,317		24,513	
Creditors: Amounts Falling Due Within One Year	5	<u>(14,782)</u>		<u>(20,217)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>10,535</u>		<u>4,296</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,927</u>		<u>8,296</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(14,201)</u>		<u>(17,625)</u>
NET ASSETS/(LIABILITIES)			<u>1,726</u>		<u>(9,329)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			<u>1,725</u>		<u>(9,330)</u>
SHAREHOLDERS' FUNDS			<u>1,726</u>		<u>(9,329)</u>

Evolve Property Improvement Contractors Ltd
Balance Sheet (continued)
As at 30 September 2021

For the year ending 30 September 2021 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 Mark Carr

Director

23/06/2022

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

Evolve Property Improvement Contractors Ltd
Notes to the Financial Statements
For The Year Ended 30 September 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. 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	25% on cost
Motor Vehicles	25% on cost

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. 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.

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. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

Evolve Property Improvement Contractors Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 October 2020	8,000	-	8,000
Additions	-	7,189	7,189
Disposals	(8,000)	-	(8,000)
As at 30 September 2021	-	7,189	7,189
Depreciation			
As at 1 October 2020	4,000	-	4,000
Provided during the period	-	1,797	1,797
Disposals	(4,000)	-	(4,000)
As at 30 September 2021	-	1,797	1,797
Net Book Value			
As at 30 September 2021	-	5,392	5,392
As at 1 October 2020	4,000	-	4,000

4. Debtors

	2021	2020
	£	£
Due within one year		
S455 tax	5,403	5,152
Director's loan account	16,625	15,851
	22,028	21,003

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	-	1,500
Trade creditors	2	1
Corporation tax	12,647	8,557
Other creditors	583	654
Accruals and deferred income	1,550	9,505
	14,782	20,217

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	-	2,625
Bank loans	14,201	15,000
	14,201	17,625

Evolve Property Improvement Contractors Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

7. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	1,500
Between one and five years	-	2,625
	<u>-</u>	<u>4,125</u>
	<u>-</u>	<u>4,125</u>

8. Share Capital

	2021	2020
	£	£
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 October 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 30 September 2021
	£	£	£	£	£
Mr Mark Carr	15,851	34,647	33,873	-	16,625

At the balance sheet date the director owed the company £16,625 (2020: £15,851), S455 tax and interest at the HMRC rate has been provided on the overdrawn amount.

10. General Information

Evolve Property Improvement Contractors Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10965661. The registered office is 5 Anerley Park Road, London, SE20 8BZ.

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.