

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**FOR**

**MADISON CONSTRUCTION LIMITED**

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for the year ended 30 June 2021**

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**MADISON CONSTRUCTION LIMITED**

**COMPANY INFORMATION**  
**for the year ended 30 June 2021**

**DIRECTORS:**

Mrs K Gnyla  
A J S Gnyla

**REGISTERED OFFICE:**

1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**REGISTERED NUMBER:**

11235303 (England and Wales)

**ACCOUNTANTS:**

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**MADISON CONSTRUCTION LIMITED (REGISTERED NUMBER: 11235303)**

**BALANCE SHEET**  
**30 June 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		29,640		-
<b>CURRENT ASSETS</b>					
Debtors	5	642,075		323,195	
Cash at bank		<u>10,468</u>		<u>7,168</u>	
		652,543		330,363	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>679,694</u>		<u>317,398</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(27,151)</u>		<u>12,965</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,489</u>		<u>12,965</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>2,389</u>		<u>12,865</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,489</u>		<u>12,965</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2022 and were signed on its behalf by:

A J S Gnyla - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 June 2021**

**1. STATUTORY INFORMATION**

Madison Construction Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Rental income**

Rental income is included in the profit and loss account based on the income receivable for that period, net of value added tax where applicable.

**Revenue from construction contracts**

Where the outcome of the contract can be reliably measured, the contract is accounted for under the percentage completion method as outlined in FRS 102 section 23. Where the outcome of the contract cannot be reliably measured, income is recognised to the extent of recoverable contract costs incurred at the balance sheet date.

Retentions on construction contracts are always accounted for when received.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 30 June 2021

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
<b>COST</b>	
Additions	37,050
At 30 June 2021	<u>37,050</u>
<b>DEPRECIATION</b>	
Charge for year	7,410
At 30 June 2021	<u>7,410</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>29,640</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts recoverable on contract	573,794	309,828
VAT	68,281	13,367
	<u>642,075</u>	<u>323,195</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	126,301	10,026
Tax	-	763
Social security and other taxes	(6,600)	-
Directors' current accounts	557,993	304,609
Accrued expenses	2,000	2,000
	<u>679,694</u>	<u>317,398</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.