

**HIGHPOINT CONSTRUCTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Highpoint Construction Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Highpoint Construction Limited
Balance Sheet
As At 31 March 2023

Registered number: 11820157

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		18,091		24,122
			<u>18,091</u>		<u>24,122</u>
CURRENT ASSETS					
Debtors	5	7,947		27,445	
Cash at bank and in hand		49,441		44,997	
		<u>57,388</u>		<u>72,442</u>	
Creditors: Amounts Falling Due Within One Year	6	(60,072)		(96,156)	
NET CURRENT ASSETS (LIABILITIES)			<u>(2,684)</u>		<u>(23,714)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,407</u>		<u>408</u>
NET ASSETS			<u>15,407</u>		<u>408</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			15,307		308
			<u>15,407</u>		<u>408</u>
SHAREHOLDERS' FUNDS			<u>15,407</u>		<u>408</u>

Highpoint Construction Limited
Balance Sheet (continued)
As At 31 March 2023

For the 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.

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

The directors acknowledge their 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

C Healy

Director

07/10/2023

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

Highpoint Construction Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Highpoint Construction Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11820157. The registered office is 11 Webbs Close, Bromham, Beds, MK43 8NH.

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 rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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:

Motor Vehicles	25% RB
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2.4. Leases

Assets obtained under 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.

2.5. Taxation

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

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 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2022: 2)

Highpoint Construction Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Tangible Assets

	Motor Vehicles
	£
Cost	
As at 1 April 2022	33,359
As at 31 March 2023	33,359
Depreciation	
As at 1 April 2022	9,237
Provided during the period	6,031
As at 31 March 2023	15,268
Net Book Value	
As at 31 March 2023	18,091
As at 1 April 2022	24,122

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	7,947	1,445
Prepayments and accrued income	-	26,000
	7,947	27,445

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance leases	11,465	10,621
Trade creditors	-	27,001
Bank loans and overdrafts	11,486	19,512
Corporation tax	14,421	12,104
Other taxes and social security	4,488	7,535
VAT	17,430	19,383
Directors' loan accounts	782	-
	60,072	96,156

7. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	11,465	10,621
	11,465	10,621
	11,465	10,621

Highpoint Construction Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

8. Share Capital

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

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.