

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

BUILD-RIGHT (SOUTH) LTD

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BALANCE SHEET
31 DECEMBER 2022

| | | 2022 | | 2021 | |
|--|-------|--------------|---------------------|---------------|---------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 4 | | 244 | | 325 |
| Current assets | | | | | |
| Debtors | 5 | 21,249 | | 16,263 | |
| Cash at bank | | <u>177</u> | | <u>13,807</u> | |
| | | 21,426 | | 30,070 | |
| Creditors | | | | | |
| Amounts falling due within one year | 6 | <u>6,975</u> | | <u>7,862</u> | |
| Net current assets | | | <u>14,451</u> | | <u>22,208</u> |
| Total assets less current liabilities | | | <u>14,695</u> | | <u>22,533</u> |
| Creditors | | | | | |
| Amounts falling due after more than one year | 7 | | (12,378) | | (21,000) |
| Provisions for liabilities | 8 | | <u>(47)</u> | | <u>(62)</u> |
| Net assets | | | <u><u>2,270</u></u> | | <u><u>1,471</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 9 | | 1 | | 1 |
| Retained earnings | | | <u>2,269</u> | | <u>1,470</u> |
| Shareholders' funds | | | <u><u>2,270</u></u> | | <u><u>1,471</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Statement of comprehensive income has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 August 2023 and were signed by:

Mr S Morrison - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Statutory information

Build-Right (South) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 12401097. The registered office is 7 & 8 Church Street, Wimborne, Dorset, BH21 1JH and the business address is Southlands, Nadderwater, Exeter EX4 2JH.

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 represents income from building and construction services.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

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 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.

Financial instruments

Basic financial instruments are initially recognised at transaction price and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

At each balance sheet date, financial instruments are measured at amortised cost using the effective interest method. Any losses arising from impairment are recognised in the profit and loss account in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 1 (2021 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

| | | |
|--|--------------------------|---------------|
| 4. Tangible fixed assets | Plant and machinery £ | |
| Cost | | |
| At 1 January 2022 and 31 December 2022 | | |
| Depreciation | | |
| At 1 January 2022 | | |
| Charge for year | | |
| At 31 December 2022 | | |
| Net book value | | |
| At 31 December 2022 | | |
| At 31 December 2021 | | |
| 5. Debtors: amounts falling due within one year | 2022 | 2021 |
| | £ | £ |
| Other debtors | 16,383 | 16,263 |
| Directors' current accounts | 4,866 | - |
| | <u>21,249</u> | <u>16,263</u> |
| 6. Creditors: amounts falling due within one year | 2022 | 2021 |
| | £ | £ |
| Bank loans and overdrafts | 5,122 | 6,000 |
| Tax | 203 | 217 |
| Accruals and deferred income | <u>1,650</u> | <u>1,645</u> |
| | <u>6,975</u> | <u>7,862</u> |
| 7. Creditors: amounts falling due after more than one year | 2022 | 2021 |
| | £ | £ |
| Bank loans - 1-2 years | 5,122 | 6,000 |
| Bank loans - 2-5 years | <u>7,256</u> | <u>15,000</u> |
| | <u>12,378</u> | <u>21,000</u> |
| 8. Provisions for liabilities | 2022 | 2021 |
| | £ | £ |
| Deferred tax | <u>47</u> | <u>62</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Provisions for liabilities - continued

| | Deferred tax |
|-----------------------------|--------------|
| | £ |
| Balance at 1 January 2022 | 62 |
| Provided during year | (15) |
| Balance at 31 December 2022 | <u>47</u> |

9. Called up share capital

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2022 | 2021 |
|---------|----------|----------------|----------|----------|
| | | £1 | £ | £ |
| 1 | Ordinary | | <u>1</u> | <u>1</u> |

10. Director's advances, credits and guarantees

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

| | 2022 | 2021 |
|--------------------------------------|--------------|----------|
| | £ | £ |
| Mr S Morrison | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 4,866 | - |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>4,866</u> | <u>-</u> |

At the balance sheet date the Director, Mr S Morrison, owed the company £4,866 (2021: £ Nil). The amount outstanding at the balance sheet date was repaid in full within 9 months of the year end.

11. Ultimate controlling party

The director, Mr S Morrison, owns 100% of the voting share capital and is deemed to have ultimate control.

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.