

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 13 JANUARY 2020 TO 31 DECEMBER 2020**  
**FOR**  
**BUILD-RIGHT (SOUTH) LTD**

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**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4		433
<b>Current assets</b>			
Cash at bank		35,522	
<b>Creditors</b>			
Amounts falling due within one year	5	<u>8,119</u>	
<b>Net current assets</b>			<u>27,403</u>
<b>Total assets less current liabilities</b>			<u>27,836</u>
<b>Creditors</b>			
Amounts falling due after more than one year	6		(27,122)
<b>Provisions for liabilities</b>	7		<u>(82)</u>
<b>Net assets</b>			<u><u>632</u></u>
<b>Capital and reserves</b>			
Called up share capital	8		1
Retained earnings			<u>631</u>
<b>Shareholders' funds</b>			<u><u>632</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 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 28 September 2021 and were signed by:

Mr S Morrison - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 13 JANUARY 2020 TO 31 DECEMBER 2020**

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**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 1 Melville Road, Bournemouth, Dorset, BH9 2PL.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on reducing balance

**Government grants**

Using the accrual basis government grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants which become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

**Taxation**

Taxation for the period 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 period 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 13 JANUARY 2020 TO 31 DECEMBER 2020

2. Accounting policies - continued

**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 period was 1 .

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Totals £
<b>Cost</b>			
Additions	570	24,314	24,884
Disposals	-	(24,314)	(24,314)
At 31 December 2020	<u>570</u>	<u>-</u>	<u>570</u>
<b>Depreciation</b>			
Charge for period	137	-	137
At 31 December 2020	<u>137</u>	<u>-</u>	<u>137</u>
<b>Net book value</b>			
At 31 December 2020	<u>433</u>	<u>-</u>	<u>433</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
<b>Cost</b>	
Additions	24,314
Disposals	(24,314)
At 31 December 2020	<u>-</u>
<b>Net book value</b>	
At 31 December 2020	<u>-</u>

5. Creditors: amounts falling due within one year

	£
Bank loans and overdrafts	2,877
Tax	619
Directors' current accounts	2,737
Accruals and deferred income	<u>1,886</u>
	<u>8,119</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 13 JANUARY 2020 TO 31 DECEMBER 2020

6. Creditors: amounts falling due after more than one year

	£
Bank loans - 1-2 years	5,814
Bank loans - 2-5 years	18,183
Bank loans more 5 yr by instal	<u>3,125</u>
	<u>27,122</u>

Amounts falling due in more than five years:

Repayable by instalments	
Bank loans more 5 yr by instal	<u>3,125</u>

7. Provisions for liabilities

Deferred tax	<u>82</u>
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Deferred  
tax

Provided during period	<u>82</u>
Balance at 31 December 2020	<u>82</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	<u>1</u>

9. 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.