

Registered number
01254306

ARCHMEAD CONSTRUCTION LIMITED

Filleted Accounts

31 March 2017

ARCHMEAD CONSTRUCTION LIMITED**Registered number:** 01254306**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	372,875	377,571
Current assets			
Stocks		425,834	245,834
Cash at bank and in hand		5,702	189,886
		<u>431,536</u>	<u>435,720</u>
Creditors: amounts falling due within one year	3	(707,331)	(718,096)
Net current liabilities		<u>(275,795)</u>	<u>(282,376)</u>
Net assets		<u>97,080</u>	<u>95,195</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		96,980	95,095
Shareholders' funds		<u>97,080</u>	<u>95,195</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

N Tomassi

Director

Approved by the board on 18 October 2017

ARCHMEAD CONSTRUCTION LIMITED

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold and leasehold properties, at rates calculated to write off the cost, less estimated residual value, of each asset by reducing balancing method over its expected useful life, as follows:

Freehold and leasehold properties

The director is of the opinion that the carrying value of the freehold properties have not reduced during the year. Therefore no depreciation is charged in the accounts with regards to these assets.

Plant and machinery	over 4 years
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Motor vehicles	over 4 years
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2016	369,161	999	26,170	396,330
At 31 March 2017	<u>369,161</u>	<u>999</u>	<u>26,170</u>	<u>396,330</u>
Depreciation				
At 1 April 2016	10,374	999	7,386	18,759
Charge for the year	-	-	4,696	4,696
At 31 March 2017	<u>10,374</u>	<u>999</u>	<u>12,082</u>	<u>23,455</u>
Net book value				
At 31 March 2017	<u>358,787</u>	<u>-</u>	<u>14,088</u>	<u>372,875</u>
At 31 March 2016	<u>358,787</u>	<u>-</u>	<u>18,784</u>	<u>377,571</u>

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Director's current account	701,240	674,524
Corporation tax	4,372	19,907
Other creditors	1,719	23,665
	<u>707,331</u>	<u>718,096</u>

4 Other information

ARCHMEAD CONSTRUCTION LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

1 Chatsfield
Cheam Road
Epsom
Surrey
KT17 1QS

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