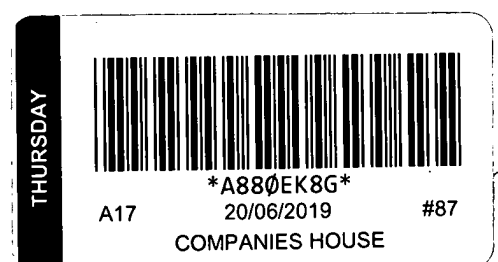


Company registration number: 01436611

T.A.D. Builders Limited

Unaudited filleted financial statements

30 September 2018



T.A.D. Builders Limited

Directors and other information

Directors	A L Jones D V Jones N M Jones M Jones
Company number	01436611
Registered office	Llwynhendy Farm Llwynhendy Llanelli Carmarthenshire SA14 9SE
Accountants	Rimmer & May 19 Murray Street Llanelli Carmarthenshire SA15 1AQ
Bankers	HSBC Bank plc Llanelli Carmarthenshire

T.A.D. Builders Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of T.A.D. Builders Limited
Year ended 30 September 2018**

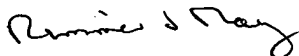
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of T.A.D. Builders Limited for the year ended 30 September 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of T.A.D. Builders Limited, as a body, in accordance with the terms of our engagement letter dated 5 March 2013. Our work has been undertaken solely to prepare for your approval the financial statements of T.A.D. Builders Limited and state those matters that we have agreed to state to the board of directors of T.A.D. Builders Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than T.A.D. Builders Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that T.A.D. Builders Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of T.A.D. Builders Limited. You consider that T.A.D. Builders Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of T.A.D. Builders Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Rimmer & May
Chartered Accountants

19 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

18 June 2019

T.A.D. Builders Limited

**Statement of financial position
30 September 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	6	1,573,860		1,611,095	
Investments	7	21,120		21,120	
		<u>1,594,980</u>		<u>1,632,215</u>	
Current assets					
Stocks		861,647		743,990	
Debtors	8	585,861		334,296	
Cash at bank and in hand		1		374,389	
		<u>1,447,509</u>		<u>1,452,675</u>	
Creditors: amounts falling due within one year	9	<u>(1,403,029)</u>		<u>(1,404,956)</u>	
Net current assets			44,480		47,719
Total assets less current liabilities			<u>1,639,460</u>		<u>1,679,934</u>
Creditors: amounts falling due after more than one year	10		(22,809)		(13,043)
Provisions for liabilities			(117,807)		(139,338)
Net assets			<u>1,498,844</u>		<u>1,527,553</u>
Capital and reserves					
Called up share capital			66		66
Revaluation reserve			327,488		328,242
Capital redemption reserve			33		33
Profit and loss account			<u>1,171,257</u>		<u>1,199,212</u>
Shareholders funds			<u>1,498,844</u>		<u>1,527,553</u>

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 5 to 10 form part of these financial statements.



T.A.D. Builders Limited

Statement of financial position (continued)
30 September 2018

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 June 2019, and are signed on behalf of the board by:



A L Jones
Director

Company registration number: 01436611

The notes on pages 5 to 10 form part of these financial statements.

T.A.D. Builders Limited

Notes to the financial statements Year ended 30 September 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Llwynhendy Farm, Llwynhendy, Llanelli, Carmarthenshire, SA14 9SE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

T.A.D. Builders Limited

Notes to the financial statements (continued) Year ended 30 September 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%	straight line
Short leasehold property	- 4%	straight line
Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

T.A.D. Builders Limited

Notes to the financial statements (continued) Year ended 30 September 2018

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Construction contracts

Where the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity as at the year end.

Where the outcome of construction contracts cannot be estimated reliably, revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable, and contract costs are recognised as an expense in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is expenses immediately, with a corresponding provision for an onerous contract being recognised.

Where the collectability of an amount already recognised as contract revenue is no longer probable, the uncollectible amount is expensed rather than recognised as an adjustment to the amount of contract revenue.

The entity uses the percentage of completion method to determine the amounts to be recognised in the period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred for work performed to date do not include costs relating to future activity, such as for materials or prepayments.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 44 (2017: 44).

T.A.D. Builders Limited

Notes to the financial statements (continued)
Year ended 30 September 2018

5. Exceptional items

	2018	2017
	£	£
Provision for write off of group inter company account	-	353,637

Included in administrative expenses of 2017 is a provision for the write off of the company's loan to its subsidiary of £353,637. No provision has been made for any amount owing from the subsidiary in the current year.

6. Tangible assets

	Freehold property	Short leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 October 2017	1,265,227	90,350	632,075	155,945	322,515	2,466,112
Additions	-	-	6,476	2,090	53,863	62,429
Disposals	-	-	-	-	(23,563)	(23,563)
At 30 September 2018	<u>1,265,227</u>	<u>90,350</u>	<u>638,551</u>	<u>158,035</u>	<u>352,815</u>	<u>2,504,978</u>
Depreciation						
At 1 October 2017	36,113	23,190	461,349	92,237	242,128	855,017
Charge for the year	11,404	4,518	44,042	16,162	23,023	99,149
Disposals	-	-	-	-	(23,048)	(23,048)
At 30 September 2018	<u>47,517</u>	<u>27,708</u>	<u>505,391</u>	<u>108,399</u>	<u>242,103</u>	<u>931,118</u>
Carrying amount						
At 30 September 2018	<u>1,217,710</u>	<u>62,642</u>	<u>133,160</u>	<u>49,636</u>	<u>110,712</u>	<u>1,573,860</u>
At 30 September 2017	<u>1,229,114</u>	<u>67,160</u>	<u>170,726</u>	<u>63,708</u>	<u>80,387</u>	<u>1,611,095</u>

Investment property

Included within the above is investment property as follows:

	£
At 1 October 2017 and 30 September 2018	<u>620,000</u>

The company's portfolio of domestic properties is included at market valuation as detailed above. No formal valuation has been obtained but the directors have valued the properties at each year end with the benefit of their experience within the property market. The cost of the properties to date included above at valuation is £243,626 (2017 £243,626).

T.A.D. Builders Limited

Notes to the financial statements (continued)
Year ended 30 September 2018

7. Investments

	Shares in group undertakings and participating interests	Other loans	Total
	£	£	£
Cost			
At 1 October 2017 and 30 September 2018	100	21,020	21,120
Impairment			
At 1 October 2017 and 30 September 2018	-	-	-
Carrying amount			
At 30 September 2018	100	21,020	21,120
At 30 September 2017	100	21,020	21,120

8. Debtors

	2018	2017
	£	£
Trade debtors	320,524	222,377
Amounts owed by group undertakings and undertakings in which the company has a participating interest	72,056	-
Other debtors	193,281	111,919
	<u>585,861</u>	<u>334,296</u>

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	67,948	-
Trade creditors	1,070,524	1,131,262
Social security and other taxes	29,414	38,276
Other creditors	235,143	235,418
	<u>1,403,029</u>	<u>1,404,956</u>

Creditors due within one year includes HP liabilities of £23,496 which is secured. The bank overdraft is secured.

T.A.D. Builders Limited

Notes to the financial statements (continued)
Year ended 30 September 2018

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

	2018	2017
	£	£
Other creditors	<u>22,809</u>	<u>13,043</u>

Creditors due in more than one year includes a hire purchase creditor of £22,809 which is secured.

11. Events after the end of the reporting period

The company paid a dividend of £116,471 after the year end.

12. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
D V Jones	<u>(47,169)</u>	<u>(37,492)</u>	<u>86,120</u>	<u>1,459</u>
2017				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
D V Jones	<u>(28,762)</u>	<u>(48,407)</u>	<u>30,000</u>	<u>(47,169)</u>

13. Related party transactions

The company's subsidiary Waun Wylt Limited trades from premises owed by TAD Builders Limited. Rent of £42,000 per annum is charged to that company. The company paid a dividend of £116,471 during the year.