

**GREATER LONDON CONSTRUCTION LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

Modus Accountants Ltd

ACCA

Unit 1c Eagle Industrial Estate  
Church Green  
Witney  
OX28 4YR

**Greater London Construction Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

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**Greater London Construction Limited  
Accountant's Report  
For The Year Ended 31 March 2021**

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**Report to the directors on the preparation of the unaudited statutory accounts of Greater London Construction Limited for the year ended 31 March 2021**

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Greater London Construction Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Greater London Construction Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Greater London Construction Limited and state those matters that we have agreed to state to the directors of Greater London Construction Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Greater London Construction Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Greater London Construction Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Greater London Construction Limited. You consider that Greater London Construction 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 accounts of Greater London Construction 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 financial statements.

Signed

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**26 May 2022**

Modus Accountants Ltd  
ACCA  
Unit 1c Eagle Industrial Estate  
Church Green  
Witney  
OX28 4YR

**Greater London Construction Limited**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 01888580

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		97,497		97,497
			<u>97,497</u>		<u>97,497</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	201,000		121,000	
Debtors	<b>5</b>	163,044		220,308	
		<u>364,044</u>		<u>341,308</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(135,624 )		(112,996 )	
		<u>(135,624 )</u>		<u>(112,996 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			228,420		228,312
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>325,917</u>		<u>325,809</u>
<b>NET ASSETS</b>			<u>325,917</u>		<u>325,809</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		1,000		1,000
Profit and Loss Account			324,917		324,809
			<u>325,917</u>		<u>325,809</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>325,917</u>		<u>325,809</u>

**Greater London Construction Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

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For the year ending 31 March 2021 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

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John Flanagan

Director

**26 May 2022**

The notes on pages 4 to 6 form part of these financial statements.

**Greater London Construction Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**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.

**1.3. 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:

Freehold	-
Plant & Machinery	25% Straight Line
Motor Vehicles	25% Straight Line
Computer Equipment	25% Straight Line

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Taxation**

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

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.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred 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.

**Greater London Construction Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

**3. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 April 2020	97,497	11,359	14,574	2,081	125,511
As at 31 March 2021	97,497	11,359	14,574	2,081	125,511
<b>Depreciation</b>					
As at 1 April 2020	-	11,359	14,574	2,081	28,014
As at 31 March 2021	-	11,359	14,574	2,081	28,014
<b>Net Book Value</b>					
As at 31 March 2021	97,497	-	-	-	97,497
As at 1 April 2020	97,497	-	-	-	97,497

**4. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - work in progress	201,000	121,000
	201,000	121,000

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	162,708	220,308
Prepayments and accrued income	336	-
	163,044	220,308

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	(1 )	(1 )
Corporation tax	14,502	14,476
Other taxes and social security	82,090	66,335
VAT	14,764	11,534
Accruals and deferred income	1,500	1,500
Directors' loan accounts	22,769	19,152
	135,624	112,996

**Greater London Construction Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

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**7. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>1,000</u>	<u>1,000</u>

**8. Directors Advances, Credits and Guarantees**

As at the year end, the company owed the director, Mr J Flanagan, £22,768.90 by way of directors loan.

The above loan is unsecured, interest free and repayable on demand.

**9. Ultimate Controlling Party**

The company's ultimate controlling party is Mr J Flanagan by virtue of his ownership of 100% of the issued share capital in the company.

**10. General Information**

Greater London Construction Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01888580 . The registered office is 69 Clonmore Street, London, SW18 5ET.



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.