

**Angle Builders Limited Filleted
Accounts Cover**

Angle Builders Limited

Company No. 02264903

Information for Filing with The Registrar

30 June 2020

Angle Builders Limited Directors**Report Registrar**

The Director presents his report and the accounts for the year ended 30 June 2020.

Principal activities

The principal activity of the company during the year under review was builders and contractors.

Director

The Director who served at any time during the year was as follows:

D.M. Gallagher

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

D.M. Gallagher

Director

17 February 2022

**Angle Builders Limited Balance
Sheet Registrar
at 30 June 2020
Company No. 02264903**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	117,441	78,163
		<u>117,441</u>	<u>78,163</u>
Current assets			
Debtors	5	153,607	175,889
Cash at bank and in hand		56	1,127
		<u>153,663</u>	<u>177,016</u>
Creditors: Amount falling due within one year	6	(229,724)	(225,880)
Net current liabilities		<u>(76,061)</u>	<u>(48,864)</u>
Total assets less current liabilities		41,380	29,299
Provisions for liabilities			
Deferred taxation	7	(9,562)	(2,294)
Net assets		<u>31,818</u>	<u>27,005</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account	8	31,816	27,003
Total equity		<u>31,818</u>	<u>27,005</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 June 2020 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 17 February 2022

And signed on its behalf by:

D.M. Gallagher
Director
17 February 2022

**Angle Builders Limited Notes to the
Accounts Registrar
for the year ended 30 June 2020**

1 General information

Its registered number is: 02264903

Its registered office is:

49 Highbridge Street

Waltham Abbey

Essex

EN9 1BD

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Leasehold land and buildings	Over the lease term
Plant and machinery	25% Reducing balance
Motor vehicles	20% Reducing balance

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 profit and loss account 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 temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary 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.

Current or deferred tax for the year is recognised in profit or loss, except when they relate 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.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Employees

	2020	2019
	Number	Number
The average monthly number of employees (including directors) during the year was:	3	4

4 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost or revaluation				
At 1 July 2019	78,021	37,805	31,210	147,036
Additions	-	-	74,581	74,581
Disposals	-	-	(38,695)	(38,695)
At 30 June 2020	<u>78,021</u>	<u>37,805</u>	<u>67,096</u>	<u>182,922</u>
Depreciation				
At 1 July 2019	10,189	34,070	24,614	68,873
Charge for the year	716	934	11,898	13,548
Disposals	-	-	(16,940)	(16,940)
At 30 June 2020	<u>10,905</u>	<u>35,004</u>	<u>19,572</u>	<u>65,481</u>
Net book values				
At 30 June 2020	<u>67,116</u>	<u>2,801</u>	<u>47,524</u>	<u>117,441</u>
At 30 June 2019	<u>67,832</u>	<u>3,735</u>	<u>6,596</u>	<u>78,163</u>

5 Debtors

	2020 £	2019 £
Trade debtors	152,880	167,833
Other debtors	-	8,056
Prepayments and accrued income	727	-
	<u>153,607</u>	<u>175,889</u>

6 Creditors:

amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	142,182	24,618
Trade creditors	26,431	84,652
Corporation tax	122	3,896
Other taxes and social security	25,919	37,729
Loans from directors	25,572	-
Other creditors	-	67,916
Accruals and deferred income	9,498	7,069
	<u>229,724</u>	<u>225,880</u>

7 Provisions for liabilities

Deferred taxation

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
At 1 July 2019	2,294	2,294
Charge to the profit and loss account for the period	7,268	7,268
At 30 June 2020	<u>9,562</u>	<u>9,562</u>

8 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

9 Dividends

	2020	2019
	£	£
Dividends for the period:		
Dividends paid in the period	18,000	10,000
	<u>18,000</u>	<u>10,000</u>
Dividends by type:		
Equity dividends	18,000	10,000
	<u>18,000</u>	<u>10,000</u>

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