

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

FOR

M. WHITING BUILDERS & CONTRACTORS LTD.

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FOR THE YEAR ENDED 31 JULY 2022**

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M. WHITING BUILDERS & CONTRACTORS LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022**

DIRECTOR:	Mr J W Whiting
SECRETARY:	Mr J W Whiting
REGISTERED OFFICE:	Holm Oak The Street Bergh Apton Norfolk NR15 1BN
REGISTERED NUMBER:	02633977 (England and Wales)
ACCOUNTANTS:	LEES Chartered Certified Accountants Ingram House Meridian Way Norwich Norfolk NR7 0TA
BANKERS:	National Westminster 3 Market Place Bungay Suffolk NR35 1AS

BALANCE SHEET
31 JULY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		9,468		15,611
CURRENT ASSETS					
Stocks		-		348,652	
Debtors	5	234,630		7,671	
Cash at bank and in hand		91		91	
		<u>234,721</u>		<u>356,414</u>	
CREDITORS					
Amounts falling due within one year	6	<u>99,035</u>		<u>380,631</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>135,686</u>		<u>(24,217)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			145,154		(8,606)
CREDITORS					
Amounts falling due after more than one year	7		<u>34,022</u>		<u>42,500</u>
NET ASSETS/(LIABILITIES)			<u>111,132</u>		<u>(51,106)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>111,032</u>		<u>(51,206)</u>
SHAREHOLDERS' FUNDS			<u>111,132</u>		<u>(51,106)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 October 2022 and were signed by:

Mr J W Whiting - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

1. STATUTORY INFORMATION

M. Whiting Builders & Contractors Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax.

Unbilled turnover on individual contracts is included as accrued income within other debtors.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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

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 year 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES

The average number of employees during the year was 3 (2021 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**

At 1 August 2021

78,143

Additions

850

Disposals

(16,695)

At 31 July 2022

62,298**DEPRECIATION**

At 1 August 2021

62,532

Charge for year

2,702

Eliminated on disposal

(12,404)

At 31 July 2022

52,830**NET BOOK VALUE**

At 31 July 2022

9,468

At 31 July 2021

15,611

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Trade debtors

21,540

505

Other debtors

213,0907,166234,6307,671

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Bank loans and overdrafts

37,166

26,764

Trade creditors

14,946

16,200

Taxation and social security

30,149

896

Other creditors

16,774336,77199,035380,631

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2022

2021

£

£

Bank loans

34,02242,500

8. SECURED DEBTS

The following secured debts are included within creditors:

2022

2021

£

£

Bank overdrafts

27,500

19,264

Bank loans

43,68850,00071,18869,264

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
45	Ordinary "A"	£1	45	45
50	Ordinary "B"	£1	50	50
5	Ordinary "C"	£1	5	5
			<u>100</u>	<u>100</u>

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.