

REGISTERED NUMBER: 02916429 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

CONSTRUCTION SOLUTIONS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |
| Report of the Accountants | 7 |

CONSTRUCTION SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018**

DIRECTORS:

M Farmer
Mrs J Farmer
A Barrons
A Clancy

SECRETARY:

M Farmer

REGISTERED OFFICE:

Unit 3, The Crystal Centre
Crystal Way
Elmgrove Road
Harrow
Middlesex
HA1 2HP

REGISTERED NUMBER:

02916429 (England and Wales)

ACCOUNTANTS:

Sheridan Clarke Ltd
Bridge House
25-27 The Bridge
Harrow
Middlesex
HA3 5AB

CONSTRUCTION SOLUTIONS LIMITED (REGISTERED NUMBER: 02916429)

**BALANCE SHEET
30 JUNE 2018**

| | Notes | 30.6.18 £ | £ | 30.6.17 £ | £ |
|--|-------|------------------|---------------------|------------------|-----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 178,425 | | 200,789 |
| CURRENT ASSETS | | | | | |
| Stocks | | 1,450,802 | | 968,121 | |
| Debtors | 5 | 413,820 | | 349,442 | |
| Prepayments and accrued income | | - | | 24,156 | |
| Cash at bank | | (112,870) | | 335,392 | |
| | | <u>1,751,752</u> | | <u>1,677,111</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>1,153,780</u> | | <u>861,058</u> | |
| NET CURRENT ASSETS | | | <u>597,972</u> | | <u>816,053</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>776,397</u> | | <u>1,016,842</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>769,237</u> | | <u>850,077</u> |
| NET ASSETS | | | <u><u>7,160</u></u> | | <u><u>166,765</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>7,060</u> | | <u>166,665</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>7,160</u></u> | | <u><u>166,765</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 November 2018 and were signed on its behalf by:

M Farmer - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. **STATUTORY INFORMATION**

CONSTRUCTION SOLUTIONS LIMITED 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 AND DIRECTORS**

The average number of employees during the year was 27 (2017 - 23).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 July 2017 | 698,463 |
| Additions | 37,094 |
| At 30 June 2018 | <u>735,557</u> |
| DEPRECIATION | |
| At 1 July 2017 | 497,674 |
| Charge for year | 59,458 |
| At 30 June 2018 | <u>557,132</u> |
| NET BOOK VALUE | |
| At 30 June 2018 | <u>178,425</u> |
| At 30 June 2017 | <u>200,789</u> |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Plant and machinery etc £ |
|------------------------------------|------------------------------------|
| COST | |
| At 1 July 2017 and 30 June 2018 | <u>372,206</u> |
| DEPRECIATION | |
| At 1 July 2017 | 199,557 |
| Charge for year | 44,261 |
| At 30 June 2018 | <u>243,818</u> |
| NET BOOK VALUE | |
| At 30 June 2018 | <u>128,388</u> |
| At 30 June 2017 | <u>172,649</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.6.18 £ | 30.6.17 £ |
|---------------|----------------|----------------|
| Trade debtors | 413,722 | 349,344 |
| Other debtors | 98 | 98 |
| | <u>413,820</u> | <u>349,442</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.6.18 | 30.6.17 |
|------------------------------|-------------------------|-----------------------|
| | £ | £ |
| Hire purchase contracts | 69,347 | 71,117 |
| Trade creditors | 778,023 | 378,659 |
| Taxation and social security | 234,282 | 332,363 |
| Other creditors | 72,128 | 78,919 |
| | <u>1,153,780</u> | <u>861,058</u> |

The company's bankers have secured their advances by means of a Mortgage Debenture dated the 26th of May 2000 over all of the assets of the company. The overdraft secured in this way at the year end was £113,048. (2017: Nil).

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

| | 30.6.18 | 30.6.17 |
|-------------------------|-----------------------|-----------------------|
| | £ | £ |
| Hire purchase contracts | 52,191 | 99,288 |
| Other creditors | 717,046 | 750,789 |
| | <u>769,237</u> | <u>850,077</u> |

8. RELATED PARTY DISCLOSURES

The company directors, Mr M & Mrs J Farmer, were directors in Bono & Murphy Holdings Limited, M Musgrove Limited and Construction Solutions (London) Limited throughout the year.

Construction Solutions Ltd made payments to Bono & Murphy Holdings Ltd during the year. The outstanding balance at the year end was £753,530 (2017: £774,552).

Construction Solutions Ltd paid for services on behalf of M.Musgrove Ltd during the year amounting to £28,965 and M.Musgrove Ltd paid for services on behalf of Construction Solutions Ltd amounting to £6,244. The balance outstanding at the year end was £6,837 (2017: £15,883).

Construction Solutions Ltd borrowed £60,000 during the year from Construction Solutions (London) Limited. The balance outstanding at the year end was £110,000 (2017: £50,000).

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr M & Mrs J Farmer due to their joint ownership of 95% of the issued ordinary share capital in the company.

CONSTRUCTION SOLUTIONS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
CONSTRUCTION SOLUTIONS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sheridan Clarke Ltd
Bridge House
25-27 The Bridge
Harrow
Middlesex
HA3 5AB

9 November 2018

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.