

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Irwin Builders Limited

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Irwin Builders Limited

Company Information
for the Year Ended 31 March 2023

DIRECTOR:	Mr WJ Irwin
SECRETARY:	Ms M Irwin
REGISTERED OFFICE:	80 Studland Road London W7 3QX
REGISTERED NUMBER:	03330948 (England and Wales)
ACCOUNTANTS:	Hibernian Accountng & Taxation Limited Ballinasloe Enterprise Centre Creagh Road Ballinasloe Co Galway Ireland H53E9R2
BANKERS:	Barclays Bank PLC Ealing London W5 5JS

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		5,674		7,224
CURRENT ASSETS					
Stocks		32,655		30,698	
Cash at bank and in hand		<u>532,867</u>		<u>566,014</u>	
		565,522		596,712	
CREDITORS					
Amounts falling due within one year	5	<u>92,782</u>		<u>146,460</u>	
NET CURRENT ASSETS			<u>472,740</u>		<u>450,252</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			478,414		457,476
CREDITORS					
Amounts falling due after more than one year	6		(575)		(4,022)
PROVISIONS FOR LIABILITIES			<u>(1,079)</u>		<u>(1,372)</u>
NET ASSETS			<u>476,760</u>		<u>452,082</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>476,758</u>		<u>452,080</u>
SHAREHOLDERS' FUNDS			<u>476,760</u>		<u>452,082</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 30 December 2023 and were signed by:

Mr WJ Irwin - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Irwin Builders 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 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 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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2022	1,957	16,000	17,957
Additions	349	-	349
Disposals	(433)	-	(433)
At 31 March 2023	<u>1,873</u>	<u>16,000</u>	<u>17,873</u>
DEPRECIATION			
At 1 April 2022	1,483	9,250	10,733
Charge for year	(222)	1,688	1,466
At 31 March 2023	<u>1,261</u>	<u>10,938</u>	<u>12,199</u>
NET BOOK VALUE			
At 31 March 2023	<u>612</u>	<u>5,062</u>	<u>5,674</u>
At 31 March 2022	<u>474</u>	<u>6,750</u>	<u>7,224</u>

The net book value of tangible fixed assets includes £5,062 (2022- £6,750) in respect of assets held under hire purchase contracts. The depreciation charge in respect of these assets amounted to £1,688 (2022-£2,250).

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	6,338	6,074
Hire purchase contracts	3,447	3,447
Trade creditors	4,150	13,030
Taxation and social security	25,324	53,330
Other creditors	<u>53,523</u>	<u>70,579</u>
	<u>92,782</u>	<u>146,460</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23 £	31.3.22 £
Hire purchase contracts	<u>575</u>	<u>4,022</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23 £	31.3.22 £
Hire purchase contracts	<u>4,022</u>	<u>7,469</u>

Net obligations under finance leases and hire purchase contracts are secured by fixed charges over the assets concerned.

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £36,969 (2022 - £45,942) were paid to the director .

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.