

DAVID COX BUILDING CONTRACTORS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

	Page
Company Information	1
Statement of Financial Position	2 to 3
Notes to the Financial Statements	4 to 6

DAVID COX BUILDING CONTRACTORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019**

DIRECTORS:

D J Cox
Mrs S Cox

SECRETARY:

Mrs S Cox

REGISTERED OFFICE:

26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

REGISTERED NUMBER:

03579740 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Property, plant and equipment	4		57,855		66,667
CURRENT ASSETS					
Inventories	5	18,455		142,819	
Debtors	6	107,836		124,048	
Cash at bank		<u>1,257,870</u>		<u>972,628</u>	
		1,384,161		1,239,495	
CREDITORS					
Amounts falling due within one year	7	<u>321,264</u>		<u>256,034</u>	
NET CURRENT ASSETS			<u>1,062,897</u>		<u>983,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,120,752</u>		<u>1,050,128</u>
CREDITORS					
Amounts falling due after more than one year	8		(7,694)		(18,717)
PROVISIONS FOR LIABILITIES			<u>(10,929)</u>		<u>(11,297)</u>
NET ASSETS			<u><u>1,102,129</u></u>		<u><u>1,020,114</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>1,102,029</u>		<u>1,020,014</u>
SHAREHOLDERS' FUNDS			<u><u>1,102,129</u></u>		<u><u>1,020,114</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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)

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2019

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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 21 May 2020 and were signed on its behalf by:

D J Cox - Director

Mrs S Cox - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. STATUTORY INFORMATION

David Cox Building Contractors 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Going concern

The director considers that use of the going concern assumption is appropriate, due to measures put in place by the UK Government to alleviate the major affects of the COVID-19 virus outbreak on the business.

Revenue

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

Property, plant and equipment

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 and 20% on reducing balance

Inventories

Inventories are valued at the lower of cost and fair value less costs to complete and sell, 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 Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. 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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 11 (2018 - 14) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 September 2018	197,310
Additions	7,280
At 31 August 2019	<u>204,590</u>
DEPRECIATION	
At 1 September 2018	130,643
Charge for year	16,092
At 31 August 2019	<u>146,735</u>
NET BOOK VALUE	
At 31 August 2019	<u>57,855</u>
At 31 August 2018	<u>66,667</u>

5. INVENTORIES

	2019 £	2018 £
Work-in-progress	<u>18,455</u>	<u>142,819</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	85,337	99,918
Other debtors	22,499	24,130
	<u>107,836</u>	<u>124,048</u>

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

	2019	2018
	£	£
Hire purchase contracts	11,023	14,841
Trade creditors	252,336	187,095
Taxation	27,201	29,064
Other taxes and social security	8,354	6,753
Other creditors	9,498	1,668
Directors' current accounts	5,289	10,089
Accrued expenses	7,563	6,524
	<u>321,264</u>	<u>256,034</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>7,694</u>	<u>18,717</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>18,717</u>	<u>33,558</u>

The hire purchase creditors are secured on the assets purchased.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<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.