

**COMPANY REGISTRATION NUMBER: 03915755**

**B M Building Contractors Ltd**

**Filleted Unaudited Financial Statements**

**For the year ended**

**31 January 2020**

# B M Building Contractors Ltd

## Financial Statements

Year ended 31st January 2020

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# **B M Building Contractors Ltd**

## **Officers and Professional Advisers**

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<b>The board of directors</b>	Mr W P Moynihan Mrs S J Moynihan
<b>Company secretary</b>	Mrs S J Moynihan
<b>Registered office</b>	550 Valley Road Basford Nottingham NG5 1JJ
<b>Accountants</b>	Swandec Chartered Accountants 550 Valley Road Basford Nottingham NG5 1JJ
<b>Bankers</b>	Handelsbanken 1st Floor Copia House Dodworth Barnsley S75 3SP

# B M Building Contractors Ltd

## Statement of Financial Position

31 January 2020

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	393,775	393,910
<b>Current assets</b>			
Stocks		8,460	8,460
Debtors	5	158,459	158,621
Cash at bank and in hand		11,157	9,966
		178,076	177,047
<b>Creditors: amounts falling due within one year</b>	6	102,960	112,502
<b>Net current assets</b>		75,116	64,545
<b>Total assets less current liabilities</b>		468,891	458,455
<b>Net assets</b>		468,891	458,455
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Revaluation reserve		24,418	24,418
Profit and loss account		444,471	434,035
<b>Shareholders funds</b>		468,891	458,455

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31st January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **B M Building Contractors Ltd**

## **Statement of Financial Position** *(continued)*

**31 January 2020**

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These financial statements were approved by the board of directors and authorised for issue on 12 May 2020 , and are signed on behalf of the board by:

Mr W P Moynihan

Director

Company registration number: 03915755

# **B M Building Contractors Ltd**

## **Notes to the Financial Statements**

**Year ended 31st January 2020**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 550 Valley Road, Basford, Nottingham, NG5 1JJ.

### **2. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% reducing balance
Fixtures & Fittings	-	20% reducing balance

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

**3. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2019: 2 ).

#### 4. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1st February 2019 and 31st January 2020	393,230	5,787	2,895	401,912
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<b>Depreciation</b>				
At 1st February 2019	—	5,459	2,543	8,002
Charge for the year	—	65	70	135
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At 31st January 2020	—	5,524	2,613	8,137
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<b>Carrying amount</b>				
At 31st January 2020	393,230	263	282	393,775
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At 31st January 2019	393,230	328	352	393,910
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#### 5. Debtors

	2020 £	2019 £
Other debtors	158,459	158,621
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#### 6. Creditors: amounts falling due within one year

	2020 £	2019 £
Corporation tax	2,480	2,512
Other creditors	100,480	109,990
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	102,960	112,502
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#### 7. Called up share capital

##### Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
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#### 8. Directors' advances, credits and guarantees

At the statement of financial position date the company owed the directors £97,056 (2019:£106,566). The directors loan account is unsecured, interest free and repayable on demand.



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