

REGISTERED NUMBER: 04002614 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

FOR

21ST CENTURY BUILDING SERVICES LTD.

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

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

21ST CENTURY BUILDING SERVICES LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020**

DIRECTORS:

C A Zammit
A Zammit
Mrs A M Zammit

REGISTERED OFFICE:

Unit E, Malago Vale Trading Estate
St John's Lane
Bedminster
Bristol
BS3 5BQ

REGISTERED NUMBER:

04002614 (England and Wales)

ACCOUNTANTS:

Gordon Wood Scott & Partners Limited
Chartered Accountants
Dean House
94 Whiteladies Road
Clifton
Bristol
BS8 2QX

21ST CENTURY BUILDING SERVICES LTD. (REGISTERED NUMBER: 04002614)**BALANCE SHEET
31 MAY 2020**

	Notes	31.5.20 £	31.5.19 as restated £
FIXED ASSETS			
Tangible assets	4	149,632	185,733
Investment property	5	<u>120,000</u>	<u>149,540</u>
		<u>269,632</u>	<u>335,273</u>
CURRENT ASSETS			
Debtors	6	1,490,311	1,621,013
Cash at bank		<u>939,889</u>	<u>885,911</u>
		2,430,200	2,506,924
CREDITORS			
Amounts falling due within one year	7	<u>(1,566,495)</u>	<u>(1,825,683)</u>
NET CURRENT ASSETS		<u>863,705</u>	<u>681,241</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,133,337	1,016,514
CREDITORS			
Amounts falling due after more than one year	8	-	(708)
PROVISIONS FOR LIABILITIES		<u>(28,430)</u>	<u>(35,289)</u>
NET ASSETS		<u>1,104,907</u>	<u>980,517</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		<u>1,104,807</u>	<u>980,417</u>
SHAREHOLDERS' FUNDS		<u>1,104,907</u>	<u>980,517</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (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.

BALANCE SHEET - continued
31 MAY 2020

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 by the Board of Directors and authorised for issue on 2 December 2020 and were signed on its behalf by:

C A Zammit - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

1. STATUTORY INFORMATION

21st Century Building Services 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.

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.

The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

The directors have considered the effects of the current Coronavirus pandemic on the outlook for the business. Whilst the business has needed to make certain adjustments to its working practices, these have not added significant costs to the business and the directors believe the demand for the company's services will continue to remain strong.

Turnover

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

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of value added tax.

Turnover and profit on construction contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. Profit is calculated on a prudent basis to reflect the proportion of work carried during the period, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total estimated costs for that contract. Full provision is made for losses on contracts in the year in which they are first foreseen.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants that are received in respect of expenses or losses already incurred are recognised in "other income" within profit and loss in the period when the grant becomes receivable.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020**

2. ACCOUNTING POLICIES - continued

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 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.

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.

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 42 (2019 - 35) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2019	27,005	75,833	483,706	124,500	711,044
Additions	-	9,106	-	24,036	33,142
Disposals	(27,005)	(53,293)	(143,661)	(58,393)	(282,352)
At 31 May 2020	<u>-</u>	<u>31,646</u>	<u>340,045</u>	<u>90,143</u>	<u>461,834</u>
DEPRECIATION					
At 1 June 2019	27,005	65,125	331,986	101,195	525,311
Charge for year	-	4,086	33,344	2,840	40,270
Eliminated on disposal	(27,005)	(49,822)	(125,319)	(51,233)	(253,379)
At 31 May 2020	<u>-</u>	<u>19,389</u>	<u>240,011</u>	<u>52,802</u>	<u>312,202</u>
NET BOOK VALUE					
At 31 May 2020	<u>-</u>	<u>12,257</u>	<u>100,034</u>	<u>37,341</u>	<u>149,632</u>
At 31 May 2019	<u>-</u>	<u>10,708</u>	<u>151,720</u>	<u>23,305</u>	<u>185,733</u>

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

	Motor vehicles £
COST	
At 1 June 2019 and 31 May 2020	<u>22,000</u>
DEPRECIATION	
At 1 June 2019	5,500
Charge for year	<u>4,125</u>
At 31 May 2020	<u>9,625</u>
NET BOOK VALUE	
At 31 May 2020	<u>12,375</u>
At 31 May 2019	<u>16,500</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2019	149,540
Impairments	<u>(29,540)</u>
At 31 May 2020	<u>120,000</u>
NET BOOK VALUE	
At 31 May 2020	<u>120,000</u>
At 31 May 2019	<u>149,540</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

5. INVESTMENT PROPERTY - continued

The investment property was valued on an open market basis at the year end by the directors of the company, based on information afforded by recent professional valuations of similar properties.

The values shown above for investment property are analysed as follows:

	£	
Revaluation surplus	-	
Cost	120,000	
Total	<u>120,000</u>	
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.5.20	31.5.19 as restated
	£	£
Trade debtors	952,210	1,081,454
Amounts recoverable on long term contracts	91,304	236,317
Other debtors	446,797	303,242
	<u>1,490,311</u>	<u>1,621,013</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.5.20	31.5.19 as restated
	£	£
Hire purchase contracts	708	8,500
Payments on account	353,831	371,045
Trade creditors	844,187	957,688
Taxation and social security	129,521	318,002
Other creditors	238,248	170,448
	<u>1,566,495</u>	<u>1,825,683</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.5.20	31.5.19 as restated
	£	£
Hire purchase contracts	<u>-</u>	<u>708</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal Value	31.5.20 £	31.5.19as restated £
96	Ordinary A	£1	96	100
1	Ordinary B	£1	1	-
1	Ordinary C	£1	1	-
1	Ordinary D	£1	1	-
1	Ordinary E	£1	1	-
			<u>100</u>	<u>100</u>

10. OTHER FINANCIAL COMMITMENTS

The total amount of commitments that are not included in the balance sheet are £157,811 (2019 - £184,161). The commitments relate to rent payable in future periods in respect of leased premises.

11. RELATED PARTY DISCLOSURES

One of the directors owed £98,856 to the company at the beginning of the year, the amount was repaid in full during the year.

At the year end, the directors were owed £22,950 by the company, the amounts are repayable on demand.

No interest was charged in the year on any amounts due to or from the directors.

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.