

REGISTERED NUMBER: 04002614 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2018

for

21st Century Building Services Ltd.

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for the Year Ended 31 May 2018

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DIRECTORS:

C A Zammit
A Zammit
Mrs A Zammit

SECRETARY:

A Zammit

REGISTERED OFFICE:

Unit E Malago Vale Trading Estate
St Johns Lane
Bedminster
Bristol
BS3 5BQ

REGISTERED NUMBER:

04002614 (England and Wales)

ACCOUNTANTS:

Prowting and Partners
First Floor
29 St Augustine's Parade
Bristol
BS1 4UL

Balance Sheet
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		178,547		181,500
Investment property	5		149,540		149,540
			<u>328,087</u>		<u>331,040</u>
CURRENT ASSETS					
Stocks		58,000		21,784	
Debtors	6	1,469,070		1,029,616	
Cash at bank		<u>323,388</u>		<u>510,724</u>	
		1,850,458		1,562,124	
CREDITORS					
Amounts falling due within one year	7	<u>1,363,289</u>		<u>1,087,677</u>	
NET CURRENT ASSETS			<u>487,169</u>		<u>474,447</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			815,256		805,487
CREDITORS					
Amounts falling due after more than one year	8		-		(6,188)
PROVISIONS FOR LIABILITIES			<u>(33,924)</u>		<u>(34,485)</u>
NET ASSETS			<u><u>781,332</u></u>		<u><u>764,814</u></u>

The notes form part of these financial statements

Balance Sheet - continued
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		781,232		764,714
SHAREHOLDERS' FUNDS			<u>781,332</u>		<u>764,814</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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 18 February 2019 and were signed on its behalf by:

C A Zammit - Director

Notes to the Financial Statements
for the Year Ended 31 May 2018

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.

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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over 10 years
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

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

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 35 (2017 - 32) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 June 2017	27,005	71,120	101,123	376,161	575,409
Additions	-	3,444	11,411	46,245	61,100
At 31 May 2018	<u>27,005</u>	<u>74,564</u>	<u>112,534</u>	<u>422,406</u>	<u>636,509</u>
DEPRECIATION					
At 1 June 2017	27,005	57,218	75,272	234,414	393,909
Charge for year	-	4,337	12,718	46,998	64,053
At 31 May 2018	<u>27,005</u>	<u>61,555</u>	<u>87,990</u>	<u>281,412</u>	<u>457,962</u>
NET BOOK VALUE					
At 31 May 2018	-	13,009	24,544	140,994	178,547
At 31 May 2017	-	13,902	25,851	141,747	181,500

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2017 and 31 May 2018	<u>149,540</u>
NET BOOK VALUE	
At 31 May 2018	<u>149,540</u>
At 31 May 2017	<u>149,540</u>

Investment property comprises of freehold property. The fair value of the investment property has been arrived at on the basis of a valuation carried out by Mr C Zammit, a director of the company. The directors do not consider the market value of the property to be materially different from the historical cost.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Trade debtors	946,692	746,213
Amounts recoverable on contract	227,316	56,556
Other debtors	<u>295,062</u>	<u>226,847</u>
	<u>1,469,070</u>	<u>1,029,616</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Hire purchase contracts (see note 9)	6,190	30,106
Trade creditors	952,304	621,449
Taxation and social security	198,798	336,219
Other creditors	205,997	99,903
	<u>1,363,289</u>	<u>1,087,677</u>

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

	31.5.18	31.5.17
	£	£
Hire purchase contracts (see note 9)	<u>-</u>	<u>6,188</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	Hire purchase contracts 31.5.18	31.5.17
	£	£
Net obligations repayable:		
Within one year	6,190	30,106
Between one and five years	<u>-</u>	<u>6,188</u>
	<u>6,190</u>	<u>36,294</u>

At the reporting end date, the company has outstanding commitments for future minimum lease payments under non-cancellable operating leases of £226,171 (2017 - £252,521).

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.5.18	31.5.17
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

11. **RESERVES**

	Retained earnings £
At 1 June 2017	764,714
Profit for the year	272,518
Dividends	<u>(256,000)</u>
At 31 May 2018	<u>781,232</u>

12. **TRANSACTIONS WITH DIRECTORS**

Included in debtors is £90,655 (2017: £96,426) owed to the company by Carl Zammit, a director of 21st Century Building Services Ltd. This is the maximum amount that was due to the company at any time in the year and no interest is being charged on the outstanding balance.

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.