

**Unaudited Financial Statements**  
**for the Year Ended 31st July 2020**  
**for**  
**STOREY & EDMONDSON (BUILDERS) LIMITED**

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**for the Year Ended 31st July 2020**

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**STOREY & EDMONDSON (BUILDERS) LIMITED**

**Company Information**  
**for the Year Ended 31st July 2020**

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**DIRECTORS:** Keith Reginald Storey  
Kirstine Angela Storey

**SECRETARY:** Keith Reginald Storey

**REGISTERED OFFICE:** Dove Crag  
Hillside West  
Rothbury  
Northumberland  
NE65 7YN

**REGISTERED NUMBER:** 04041688 (England and Wales)

**ACCOUNTANTS:** Moore Bennett Limited  
Hotspur House  
15 East Percy Street  
North Shields  
Tyne and Wear  
NE30 1DT

**Balance Sheet**  
**31st July 2020**

	Notes	31/7/20 £	£	31/7/19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		20,059		197,246
<b>CURRENT ASSETS</b>					
Stocks		249,371		181,000	
Debtors	5	593,261		609,727	
Cash at bank		468,150		266,110	
		<u>1,310,782</u>		<u>1,056,837</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>214,975</u>		<u>277,900</u>	
<b>NET CURRENT ASSETS</b>			<u>1,095,807</u>		<u>778,937</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,115,866</u>		<u>976,183</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,811</u>		<u>4,464</u>
<b>NET ASSETS</b>			<u><u>1,112,055</u></u>		<u><u>971,719</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,124		1,124
Retained earnings			<u>1,110,931</u>		<u>970,595</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,112,055</u></u>		<u><u>971,719</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 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.

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 29th April 2021 and were signed on its behalf by:

Keith Reginald Storey - Director

**Notes to the Financial Statements**  
**for the Year Ended 31st July 2020**

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**1. STATUTORY INFORMATION**

Storey & Edmondson (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.

The financial statements have been prepared under the current 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.

Land and buildings	- not provided
Plant and machinery etc	- 15% on cost

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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.

**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 (2019 - 10).

**Notes to the Financial Statements - continued  
for the Year Ended 31st July 2020**

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1st August 2019	171,610	330,653	502,263
Additions	-	1,110	1,110
Reclassification/transfer	(171,610)	-	(171,610)
At 31st July 2020	-	331,763	331,763
<b>DEPRECIATION</b>			
At 1st August 2019	-	305,017	305,017
Charge for year	-	6,687	6,687
At 31st July 2020	-	311,704	311,704
<b>NET BOOK VALUE</b>			
At 31st July 2020	-	20,059	20,059
At 31st July 2019	171,610	25,636	197,246

**5. DEBTORS**

	31/7/20 £	31/7/19 £
Amounts falling due within one year:		
Trade debtors	315,641	475,124
Retentions receivable	25,434	30,222
Other debtors	252,186	96,525
	<u>593,261</u>	<u>601,871</u>
Amounts falling due after more than one year:		
Other debtors	-	7,856
Aggregate amounts	<u>593,261</u>	<u>609,727</u>

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

	31/7/20 £	31/7/19 £
Trade creditors	109,039	231,613
Taxation and social security	98,827	35,982
Other creditors	7,109	10,305
	<u>214,975</u>	<u>277,900</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st July 2020**

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**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st July 2020 and 31st July 2019:

	<b>31/7/20</b>	<b>31/7/19</b>
	<b>£</b>	<b>£</b>
<b>Keith Reginald Storey</b>		
Balance outstanding at start of year	-	4,047
Amounts advanced	<b>154,686</b>	-
Amounts repaid	-	(4,047)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>154,686</u></b>	<b><u>-</u></b>

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.