

**Mitchell's Building Contractors Ltd**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2019**

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**for the Year Ended 31 December 2019**

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**Mitchell's Building Contractors Ltd**  
**Company Information**  
**for the Year Ended 31 December 2019**

<b>DIRECTORS:</b>	Mr David J Mitchell Mr Darren J Mitchell Mr J M Uren
<b>REGISTERED OFFICE:</b>	The Moors Porthleven Helston Cornwall TR13 9JX
<b>REGISTERED NUMBER:</b>	04137749 (England and Wales)
<b>ACCOUNTANTS:</b>	Atkins Ferrie Chartered Accountants Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
<b>BANKERS:</b>	Lloyds Bank 7 Boscawen Street Truro Cornwall TR1 2QT

**Balance Sheet**  
**31 December 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		21,554		28,574
<b>CURRENT ASSETS</b>					
Stocks	5	12,000		950	
Debtors	6	44,902		88,737	
Cash at bank		<u>24,419</u>		<u>-</u>	
		81,321		89,687	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>75,339</u>		<u>97,117</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>5,982</u>		<u>(7,430)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>27,536</u>		<u>21,144</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(17,493)
<b>PROVISIONS FOR LIABILITIES</b>			<u>-</u>		<u>(577)</u>
<b>NET ASSETS</b>			<u>27,536</u>		<u>3,074</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>26,536</u>		<u>2,074</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>27,536</u>		<u>3,074</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) 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 December 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 June 2020 and were signed on its behalf by:

Mr Darren J Mitchell - Director

Mr J M Uren - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

Mitchell's Building Contractors 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.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

The company recognises the right to consideration on partially completed long term service contracts as a debtor.

**Tangible fixed assets**

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

Plant and machinery	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**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 Statement of Income and Retained Earnings, 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.

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

Hire purchase agreements are secured on the asset purchased.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

2. **ACCOUNTING POLICIES - continued**

**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 5 (2018 - 6 ).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office equipment £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2019 and 31 December 2019	<u>3,226</u>	<u>2,140</u>	<u>71,317</u>	<u>76,683</u>
<b>DEPRECIATION</b>				
At 1 January 2019	2,508	1,618	43,983	48,109
Charge for year	<u>108</u>	<u>79</u>	<u>6,833</u>	<u>7,020</u>
At 31 December 2019	<u>2,616</u>	<u>1,697</u>	<u>50,816</u>	<u>55,129</u>
<b>NET BOOK VALUE</b>				
At 31 December 2019	<u>610</u>	<u>443</u>	<u>20,501</u>	<u>21,554</u>
At 31 December 2018	<u>718</u>	<u>522</u>	<u>27,334</u>	<u>28,574</u>

5. **STOCKS**

	2019 £	2018 £
Stocks	2,000	950
Work-in-progress	<u>10,000</u>	<u>-</u>
	<u>12,000</u>	<u>950</u>

6. **DEBTORS**

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	10,449	12,149
Other debtors	<u>34,453</u>	<u>75,088</u>
	<u>44,902</u>	<u>87,237</u>
Amounts falling due after more than one year:		
Trade debtors	<u>-</u>	<u>1,500</u>
Aggregate amounts	<u>44,902</u>	<u>88,737</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

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

	2019	2018
	£	£
Bank loans and overdrafts	-	11,646
Hire purchase contracts	18,980	5,740
Trade creditors	23,931	10,870
Taxation and social security	20,984	25,410
Other creditors	11,444	43,451
	<u>75,339</u>	<u>97,117</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>-</u>	<u>17,493</u>

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

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019	2018
	£	£
<b>Mr Darren J Mitchell</b>		
Balance outstanding at start of year	21,603	40,781
Amounts advanced	13,331	13,057
Amounts repaid	(34,535)	(32,235)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>399</u>	<u>21,603</u>
<b>Mr J M Uren</b>		
Balance outstanding at start of year	25,836	54,353
Amounts advanced	13,386	18,611
Amounts repaid	(35,744)	(47,128)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,478</u>	<u>25,836</u>



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