

COMPANY REGISTRATION NUMBER: 04159336

Aspects Building Contractors Limited
Filleted Unaudited Financial Statements
For the year ended
30 September 2020

Aspects Building Contractors Limited

Statement of Financial Position

30 September 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		29,210		30,021
Current assets					
Debtors	6	39,072		76,727	
Cash at bank and in hand		305,448		141,654	
		-----		-----	
		344,520		218,381	
Creditors: amounts falling due within one year	7	191,487		109,824	
		-----		-----	
Net current assets			153,033		108,557
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Total assets less current liabilities			182,243		138,578
Creditors: amounts falling due after more than one year	8		74,167		52,955
Provisions					
Taxation including deferred tax			5,550		5,704
			-----		-----
Net assets			102,526		79,919
			-----		-----
Capital and reserves					
Called up share capital			3		3
Profit and loss account			102,523		79,916
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Shareholders funds			102,526		79,919
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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 statement of income and retained earnings has not been delivered.

For the year ending 30 September 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 .

Aspects Building Contractors Limited

Statement of Financial Position *(continued)*

30 September 2020

These financial statements were approved by the board of directors and authorised for issue on 30 September 2021 , and are signed on behalf of the board by:

Mrs J Wells

Director

Company registration number: 04159336

Aspects Building Contractors Limited

Notes to the Financial Statements

Year ended 30 September 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ground Floor, 3 Wellbrook Court, Girton, Cambridge, CB3 0NA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents work done during the year, exclusive of Value Added Tax. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Income tax

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 that have originated but not yet reversed at the balance sheet date where transactions or events that have occurred at that date that will result in an obligation to pay more, or a right to pay less or receive more, tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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 and Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2019: 5).

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 October 2019	71,875	19,217	91,092
Additions	7,810	—	7,810
Disposals	(1,173)	—	(1,173)
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At 30 September 2020	78,512	19,217	97,729
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Depreciation			
At 1 October 2019	53,966	7,105	61,071
Charge for the year	5,069	3,351	8,420
Disposals	(972)	—	(972)
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At 30 September 2020	58,063	10,456	68,519
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Carrying amount			
At 30 September 2020	20,449	8,761	29,210
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At 30 September 2019	17,909	12,112	30,021
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6. Debtors

	2020	2019
	£	£
Trade debtors	37,480	46,924
Other debtors	1,592	29,803
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	39,072	76,727
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7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	1,342	—
Trade creditors	91,644	66,137
Social security and other taxes	91,251	36,931
Other creditors	7,250	6,756
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	191,487	109,824
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Included in the liabilities disclosed above under other creditors is an amount of £3,206 (2019: £3,206) for which security over the assets to which the liability relates has been given.

8. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	74,167	52,955
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Included in the liabilities disclosed above under other creditors is an amount of £4,542 (2019: £7,747) for which security over the assets to which the liability relates has been given.

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.