

**A.J.BEAMAN (CONSTRUCTION) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

A.J.Beaman (Construction) Limited
Financial Statements
For The Year Ended 30 September 2020

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A.J.Beaman (Construction) Limited
Balance Sheet
As at 30 September 2020

Registered number: 04403091

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Financial assets	3		1		1
Tangible Assets	4		173,916		189,750
			<u>173,917</u>		<u>189,751</u>
CURRENT ASSETS					
Stocks	5	381,070		745,593	
Debtors	6	55,294		162,269	
Cash at bank and in hand		<u>102,527</u>		<u>150,414</u>	
		538,891		1,058,276	
Creditors: Amounts Falling Due Within One Year	7	<u>(346,963)</u>		<u>(886,893)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>191,928</u>		<u>171,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>365,845</u>		<u>361,134</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(46,667)</u>		<u>-</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(9,523)</u>		<u>(10,602)</u>
NET ASSETS			<u>309,655</u>		<u>350,532</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,020		1,020
Profit and Loss Account			<u>308,635</u>		<u>349,512</u>
SHAREHOLDERS' FUNDS			<u>309,655</u>		<u>350,532</u>

A.J.Beaman (Construction) Limited
Balance Sheet (continued)
As at 30 September 2020

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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Alan Beaman

Director

29 June 2021

The notes on pages 3 to 6 form part of these financial statements.

A.J.Beaman (Construction) Limited
Notes to the Financial Statements
For The Year Ended 30 September 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are not amortised.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line
Plant & Machinery	15% on reducing balance
Motor Vehicles	25% on reducing balance
Computer Equipment	15% on reducing balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

A.J.Beaman (Construction) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	7	7
	<u>7</u>	<u>7</u>

3. Financial assets

	Other Intangible Assets £
Cost	
As at 1 October 2019	1
As at 30 September 2020	<u>1</u>
Net Book Value	
As at 30 September 2020	<u>1</u>
As at 1 October 2019	<u>1</u>

A.J.Beaman (Construction) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2019	133,952	72,035	159,092	20,055	385,134
As at 30 September 2020	133,952	72,035	159,092	20,055	385,134
Depreciation					
As at 1 October 2019	7,502	51,588	122,007	14,287	195,384
Provided during the period	2,656	3,045	9,272	861	15,834
As at 30 September 2020	10,158	54,633	131,279	15,148	211,218
Net Book Value					
As at 30 September 2020	123,794	17,402	27,813	4,907	173,916
As at 1 October 2019	126,450	20,447	37,085	5,768	189,750

5. Stocks

	2020	2019
	£	£
Stock	381,070	745,593
	381,070	745,593

6. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	29,297	19,376
Prepayments and accrued income	4,153	3,266
Other debtors	21,844	139,627
	55,294	162,269

A.J.Beaman (Construction) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	-	21,000
Trade creditors	94,390	233,943
Bank loans and overdrafts	3,333	390,000
Corporation tax	16,500	-
Other taxes and social security	19,546	13,411
Net wages	792	1,328
Other creditors	208,052	224,711
Accruals and deferred income	4,350	2,500
	<u>346,963</u>	<u>886,893</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	46,667	-
	<u>46,667</u>	<u>-</u>

9. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	21,000
	<u>-</u>	<u>21,000</u>
	-	21,000
	<u>-</u>	<u>21,000</u>

10. Share Capital

	2020	2019
Allotted, Called up and fully paid	1,020	1,020
	<u>1,020</u>	<u>1,020</u>

11. Ultimate Controlling Party

The company is under the control of Alan Beaman, a director of the company, who owns 51% of the issued share capital.

12. General Information

A.J.Beaman (Construction) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04403091 . The registered office is 42A Radford Street, Stone, Staffordshire, ST15 8DA.

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.