

H.C. CEILINGS AND DRY LININGS LTD

Unaudited Financial Statements for the Year Ended 31 March 2020

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 31 March 2020**

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H.C. CEILINGS AND DRY LININGS LTD

**Company Information
for the Year Ended 31 March 2020**

DIRECTOR: S P Fowler

SECRETARY: Ms K Archer

REGISTERED OFFICE: Steward Street Business Lofts
69 Steward Street
Birmingham
B18 7AF

REGISTERED NUMBER: 04436448 (England and Wales)

ACCOUNTANTS: Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

H.C. CEILINGS AND DRY LININGS LTD (REGISTERED NUMBER: 04436448)

**Balance Sheet
31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		500		750
Tangible assets	5		<u>4,560</u>		<u>4,909</u>
			5,060		5,659
CURRENT ASSETS					
Debtors	6	123,954		119,122	
Cash at bank and in hand		<u>25,160</u>		<u>110,621</u>	
		149,114		229,743	
CREDITORS					
Amounts falling due within one year	7	<u>69,354</u>		<u>104,201</u>	
NET CURRENT ASSETS			<u>79,760</u>		<u>125,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			84,820		131,201
PROVISIONS FOR LIABILITIES			<u>602</u>		<u>610</u>
NET ASSETS			<u>84,218</u>		<u>130,591</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>84,216</u>		<u>130,589</u>
			<u>84,218</u>		<u>130,591</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
31 March 2020

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 director and authorised for issue on 13 November 2020 and were signed by:

S P Fowler - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

H.C. Ceilings And Dry Linings 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 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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

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 2 (2019 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019	
and 31 March 2020	<u>5,000</u>
AMORTISATION	
At 1 April 2019	4,250
Charge for year	<u>250</u>
At 31 March 2020	<u>4,500</u>
NET BOOK VALUE	
At 31 March 2020	<u>500</u>
At 31 March 2019	<u>750</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	4,397	7,440	10,650	706	23,193
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>442</u>	<u>442</u>
At 31 March 2020	<u>4,397</u>	<u>7,440</u>	<u>10,650</u>	<u>1,148</u>	<u>23,635</u>
DEPRECIATION					
At 1 April 2019	3,669	3,419	10,508	688	18,284
Charge for year	<u>109</u>	<u>603</u>	<u>36</u>	<u>43</u>	<u>791</u>
At 31 March 2020	<u>3,778</u>	<u>4,022</u>	<u>10,544</u>	<u>731</u>	<u>19,075</u>
NET BOOK VALUE					
At 31 March 2020	<u>619</u>	<u>3,418</u>	<u>106</u>	<u>417</u>	<u>4,560</u>
At 31 March 2019	<u>728</u>	<u>4,021</u>	<u>142</u>	<u>18</u>	<u>4,909</u>

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	121,463	118,622
Prepayments	<u>2,491</u>	<u>500</u>
	<u><u>123,954</u></u>	<u><u>119,122</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	10,893	31,434
Social security and other taxes	48,626	70,588
Directors' current accounts	372	49
Accrued expenses	<u>9,463</u>	<u>2,130</u>
	<u><u>69,354</u></u>	<u><u>104,201</u></u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	5,173	-
Between one and five years	5,173	-
In more than five years	<u>862</u>	<u>-</u>
	<u><u>11,208</u></u>	<u><u>-</u></u>

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.