

Registration number: 4518235



Charnwood Contractors Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2018

Tyas & Company
Chartered Accountants

5 East Park, Crawley, West Sussex, RH10 6AN

Email: office@tyas.com

Tel: 01293 843900

www.tyas.com

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Charnwood Contractors Limited

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

Charnwood Contractors Limited

Company Information

Director	Mr I S Derry
Registered office	5 East Park Crawley West Sussex RH10 6AN
Accountants	Tyas & Company Chartered Accountants 5 East Park Crawley West Sussex RH10 6AN

Charnwood Contractors Limited

(Registration number: 4518235)
Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	4,014	5,017
Current assets			
Debtors	5	6,600	15,251
Cash at bank and in hand		<u>60,886</u>	<u>69,708</u>
		67,486	84,959
Creditors: Amounts falling due within one year	6	<u>(16,714)</u>	<u>(26,608)</u>
Net current assets		<u>50,772</u>	<u>58,351</u>
Total assets less current liabilities		54,786	63,368
Creditors: Amounts falling due after more than one year	6	-	(830)
Provisions for liabilities		<u>(762)</u>	<u>(953)</u>
Net assets		<u>54,024</u>	<u>61,585</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>54,022</u>	<u>61,583</u>
Total equity		<u>54,024</u>	<u>61,585</u>

For the financial year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Charnwood Contractors Limited

(Registration number: 4518235)
Balance Sheet as at 31 August 2018

Approved and authorised by the director on 14 February 2019

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Mr I S Derry
Director

Charnwood Contractors Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

1 General information

The company is a private company limited by share capital, incorporated in the United Kingdom.

The address of its registered office is:

5 East Park
Crawley
West Sussex
RH10 6AN

The principal place of business is:

45 Grattons Drive
Pound Hill
Crawley
West Sussex
RH10 3AQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

The presentational currency is sterling.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Charnwood Contractors Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	20% reducing balance method
Motor vehicles	20% reducing balance method

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

Charnwood Contractors Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

4 Tangible assets

	Computer equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 September 2017	2,408	9,995	12,403
At 31 August 2018	2,408	9,995	12,403
Depreciation			
At 1 September 2017	1,482	5,904	7,386
Charge for the year	185	818	1,003
At 31 August 2018	1,667	6,722	8,389
Carrying amount			
At 31 August 2018	741	3,273	4,014
At 31 August 2017	926	4,091	5,017

5 Debtors

	2018 £	2017 £
Trade debtors	3,938	7,403
Other debtors	2,662	7,848
	<u>6,600</u>	<u>15,251</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	7	829	1,270
Trade creditors		452	-
Taxation and social security		6,444	4,795
Other creditors		8,989	20,543
		<u>16,714</u>	<u>26,608</u>

Charnwood Contractors Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	7	<u>-</u>	<u>830</u>

7 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	<u>-</u>	<u>830</u>

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	<u>829</u>	<u>1,270</u>