

# M. L. Copeland Building Services Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2022

McCulloch Pease Limited  
Suite 220  
99 Park Drive  
Milton Park  
Abingdon  
OX14 4RY

# **M. L. Copeland Building Services Limited**

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# **M. L. Copeland Building Services Limited**

## **Company Information**

<b>Director</b>	ML Copeland
<b>Registered office</b>	C/o McCulloch Pease Limited 99 Park Drive Milton Park Abingdon Oxfordshire OX14 4RY
<b>Accountants</b>	McCulloch Pease Limited Suite 220 99 Park Drive Milton Park Abingdon OX14 4RY

# **M. L. Copeland Building Services Limited**

## **Director's Report for the Year Ended 31 March 2022**

The director presents his report and the financial statements for the year ended 31 March 2022.

### **Director of the company**

The director who held office during the year was as follows:

ML Copeland

### **Principal activity**

The principal activity of the company is that of general builders.

### **Small companies provision statement**

This report has 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.

Approved and authorised by the director on 12 December 2022

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ML Copeland

Director

# M. L. Copeland Building Services Limited

(Registration number: 04651415)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	1,247	712
<b>Current assets</b>			
Stocks	<u>6</u>	800	2,374
Debtors	<u>7</u>	129,392	125,583
Cash at bank and in hand		<u>47</u>	<u>26,618</u>
		130,239	154,575
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(86,885)</u>	<u>(71,491)</u>
<b>Net current assets</b>		<u>43,354</u>	<u>83,084</u>
<b>Total assets less current liabilities</b>		44,601	83,796
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	<u>(39,682)</u>	<u>(49,217)</u>
<b>Net assets</b>		<u>4,919</u>	<u>34,579</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Retained earnings		<u>4,915</u>	<u>34,575</u>
Shareholders' funds		<u>4,919</u>	<u>34,579</u>

For the financial year ending 31 March 2022 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.

Approved and authorised by the director on 12 December 2022

**M. L. Copeland Building Services Limited**

**(Registration number: 04651415)**  
**Balance Sheet as at 31 March 2022**

.....  
ML Copeland  
Director

## **M. L. Copeland Building Services Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

C/o McCulloch Pease Limited

99 Park Drive

Milton Park

Abingdon

Oxfordshire

OX14 4RY

United Kingdom

These financial statements were authorised for issue by the director on 12 December 2022.

#### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **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.

##### **Government grants**

Grant funding is recognised as income in profit or loss when received since the purpose of the funding is to provide immediate financial support with no performance related conditions.

## **M. L. Copeland Building Services Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **Tax**

The tax expense for the period comprises current 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.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% on cost
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Office equipment	25% on cost

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20% on cost

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



## **M. L. Copeland Building Services Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest 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.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

## M. L. Copeland Building Services Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

#### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2021	5,000	5,000
At 31 March 2022	5,000	5,000
<b>Amortisation</b>		
At 1 April 2021	5,000	5,000
At 31 March 2022	5,000	5,000
<b>Carrying amount</b>		
At 31 March 2022	-	-
At 31 March 2021	-	-

# M. L. Copeland Building Services Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

### 5 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 April 2021	1,500	742	4,747	23,530	30,519
Additions	-	-	990	-	990
At 31 March 2022	1,500	742	5,737	23,530	31,509
<b>Depreciation</b>					
At 1 April 2021	1,424	742	4,111	23,530	29,807
Charge for the year	12	-	443	-	455
At 31 March 2022	1,436	742	4,554	23,530	30,262
<b>Carrying amount</b>					
At 31 March 2022	64	-	1,183	-	1,247
At 31 March 2021	76	-	636	-	712

### 6 Stocks

	2022 £	2021 £
Work in progress	-	1,574
Other inventories	800	800
	800	2,374

### 7 Debtors

	2022 £	2021 £
Trade debtors	7,856	-
Prepayments	7,070	19,427
Other debtors	114,466	106,156
	129,392	125,583

# M. L. Copeland Building Services Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

### 8 Creditors

#### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	<u>9</u>	21,553	783
Trade creditors		13,973	14,278
Taxation and social security		48,975	54,467
Accruals and deferred income		2,060	1,963
Other creditors		324	-
		<u>86,885</u>	<u>71,491</u>

#### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	<u>39,682</u>	<u>49,217</u>
		<b>2022 £</b>	<b>2021 £</b>
<b>Due after more than five years</b>			
After more than five years by instalments		-	9,640
		<u>          </u>	<u>          </u>

### 9 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>39,682</u>	<u>49,217</u>

# M. L. Copeland Building Services Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	9,527	783
Bank overdrafts	12,026	-
	<u>21,553</u>	<u>783</u>

### 10 Related party transactions

#### Transactions with the director

	At 1 April 2021 £	Advances to director £	Repayments by director £	At 31 March 2022 £
<b>2022</b>				
<b>ML Copeland</b>				
Overdrawn loan account - interest bearing at the HMRC official rate, unsecured and repayable on demand.	98,758	99,978	(91,667)	107,069

	At 1 April 2020 £	Advances to director £	Repayments by director £	At 31 March 2021 £
<b>2021</b>				
<b>ML Copeland</b>				
Overdrawn loan account - interest bearing at the HMRC official rate, unsecured and repayable on demand.	41,377	114,447	(57,066)	98,758

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.