

## St Mark Contracts Limited

Report and Financial Statements

Year Ended

31 December 2021

Company Number: 04898905



# **St Mark Contracts Limited**

**Annual report and financial statements  
for the year ended 31 December 2021**

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## **Directors**

Barry Tansey  
Sean Ryan

## **Secretary and registered office**

Barry Tansey  
No 1 Railshead Road  
St Margarets  
Old Isleworth  
Middlesex  
TW7 7EP

## **Company number**

04898905

## **Auditors**

Moore Kingston Smith LLP  
Chartered Accountants and Registered Auditors  
Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# **St Mark Contracts Limited**

## **Strategic Report for the year ended 31 December 2021**

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The directors present their strategic report for the year ended 31 December 2021.

### **Review of the business and future developments**

The Company has concluded current contracts and the Board are considering whether retention of the Company serves a purpose for the St Mark Homes Plc group.

### **Principal risks and uncertainties**

The Company is exposed to the usual risks of companies constructing and developing residential property, including construction budget overruns, delays in programme, insolvency of clients, general economic conditions, uninsured calamities and other factors. The Company's credit risk is primarily attributable to its trade debtors. Credit risk is managed by monitoring payments against contractual agreements.

### **Treasury policy**

Operations have been financed by the issue of shares, the cash from which has been invested in short term cash deposits, and historically by bank borrowings. In addition, various financial instruments such as trade debtors and creditors arise directly from the Company's operations.

Further information on financial instruments is contained in note 12 to the financial statements.

### **Policy and practice on the payment of creditors**

It is the Company's policy to fix terms of payment with its suppliers when agreeing the terms of each business transaction, to ensure the supplier is aware of those and to abide by the agreed terms of payment. The average trade creditors payment at 31 December 2021 was nil days (2020: nil days).

### **Key performance indicators**

Loss before tax £28 (2020: £43)

Net assets £1,036,560 (2020: £1,036,588)

### **On behalf of the Board**



**S Ryan**  
**Director**

Date : 20 May 2022

# **St Mark Contracts Limited**

## **Report of the directors for the year ended 31 December 2021**

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The directors present their report together with the audited financial statements for the year ended 31 December 2021.

In accordance with s414 c (11) of the Companies Act 2006 the directors have chosen to include information about future developments and principal risks and uncertainties in the Strategic Report.

### **Principal Activity**

The principal activity of the Company remained that of a residential contractor and house builder.

### **Results and dividends**

The Board announce a loss before tax for the year of £28 (2020: £43 loss). The results of the Company for the year are set out on page 9. No dividends were paid during the year.

### **Directors**

Barry Tansey and Sean Ryan continue to serve during the year.

### **Auditors**

In accordance with the Company's articles, a resolution proposing that Moore Kingston Smith LLP be reappointed as auditors of the Company will be put to a General Meeting.

### **Statement of disclosure to auditors**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

### **On behalf of the Board**



**S Ryan**  
**Director**

Date : 20 May 2022

# **St Mark Contracts Limited**

## **Directors' Responsibilities Statement**

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### **Directors' Responsibilities Statement**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **St Mark Contracts Limited**

## **Report of the independent auditors to the shareholders of St Mark Contracts Limited**

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### **Opinion**

We have audited the financial statements of St Mark Contracts Limited for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **St Mark Contracts Limited**

## **Report of the independent auditors to the shareholders of St Mark Contracts Limited**

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### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

# **St Mark Contracts Limited**

## **Report of the independent auditors to the shareholders of St Mark Contracts Limited**

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the Group and considered that the most significant are the Companies Act 2006, UK Financial Reporting Standards issued by the Financial Reporting Council, and UK taxation legislation.
- We obtained an understanding of how the Group complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.



# St Mark Contracts Limited

## Report of the independent auditors to the shareholders of St Mark Contracts Limited

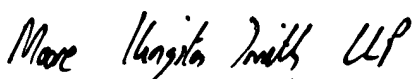
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

20 May 2022



Matthew Banton (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# St Mark Contracts Limited

## Statement of comprehensive income for the year ended 31 December 2021

	Note	2021 £	2020 £
Turnover		-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Administrative expenses		-	-
<b>Operating loss</b>	3	-	-
Interest receivable and similar income		-	-
Interest payable and similar charges	5	(28)	(43)
<b>Loss on ordinary activities before taxation</b>		(28)	(43)
Taxation on loss on ordinary activities	7	-	(8)
<b>Loss on ordinary activities after taxation</b>		(28)	(51)
Other comprehensive income		-	-
<b>Total comprehensive income</b>		(28)	(51)

All amounts relate to continuing activities.

The notes on pages 13 to 19 form part of these financial statements.

# St Mark Contracts Limited

Balance sheet as at 31 December 2021

	Note	2021	2020
		£	£
<b>Current assets</b>			
Debtors	8	1,028,707	1,028,702
Cash at bank and in hand		9,378	9,411
		<u>1,038,085</u>	<u>1,038,113</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(1,525)</u>	<u>(1,525)</u>
<b>Net current assets</b>		<u>1,036,560</u>	<u>1,036,588</u>
<b>Net assets</b>		<u>1,036,560</u>	<u>1,036,588</u>
<b>Capital and reserves</b>			
Called up share capital	11	387,151	387,151
Share premium account		331,018	331,018
Capital redemption reserve		42	42
Profit and loss account		<u>318,349</u>	<u>318,377</u>
<b>Equity Shareholder's funds</b>		<u>1,036,560</u>	<u>1,036,588</u>

The financial statements were approved and authorised for issue by the board on 20 May 2022.



S Ryan  
Director

Company Registration Number 04898905.

The notes on pages 13 to 19 form part of these financial statements.

# St Mark Contracts Limited

## Statement in changes in equity for the year ended 31 December 2021

	Share Capital £	Capital Redemption Reserve £	Share Premium Account £	Profit and Loss Reserves £	Total £
<b>Balance at 31 December 2019</b>	387,151	42	331,018	318,428	1,036,639
Loss for the year	-	-	-	(51)	(51)
Total comprehensive income for the year	-	-	-	(51)	(51)
<b>Balance at 31 December 2020</b>	387,151	42	331,018	318,377	1,036,588
Loss for the year	-	-	-	(28)	(28)
Total comprehensive income for the year	-	-	-	(28)	(28)
<b>Balance at 31 December 2021</b>	387,151	42	331,018	318,349	1,036,560

The notes on pages 13 to 19 form part of these financial statements.

# St Mark Contracts Limited

## Statement of cashflows for the year ended 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
<b>Cash flows from operating activities</b>					
Cash (used in)/generated from operations	13		(5)		838
Interest paid			(28)		(43)
Corporation tax			-		(8)
			<u>          </u>		<u>          </u>
<b>Net cash (outflow)/inflow from operating activities</b>			(33)		787
<b>Investing activities</b>					
Interest received		-		-	
		<u>          </u>		<u>          </u>	
<b>Net cash generated from investing activities</b>			-		-
<b>Financing activities</b>					
Dividend paid		-		-	
		<u>          </u>		<u>          </u>	
<b>Net cash used in financing activities</b>			-		-
			<u>          </u>		<u>          </u>
<b>Net (decrease)/increase in cash and cash equivalents</b>			(33)		787
<b>Cash and cash equivalents at beginning of year</b>			9,411		8,624
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			9,378		9,411
			<u>          </u>		<u>          </u>
<b>Relating to:</b>					
Cash at bank and in hand			9,378		9,411
			<u>          </u>		<u>          </u>

The notes on pages 13 to 19 form part of these financial statements.

# St Mark Contracts Limited

## Notes to the financial statements for the year ended 31 December 2021

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### 1 Accounting policies

#### Company information

St Mark Contracts Limited is a private limited company domiciled and incorporated in England and Wales. The registered office is No 1, Railshead Road, St Margarets, Old Isleworth, Middlesex TW7 7EP.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

#### Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

The directors have considered the continued impact of the COVID-19 pandemic, and the measures taken to contain it, on the Company and because of the nature of the Company's activities they do not consider that there will be any significant effect on the ability of the Company to continue in business and meet its liabilities as they fall due. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

#### Turnover

Turnover represents the amounts recoverable on contracts with developers.

Turnover arising from developments is recognised on exchanged sale contracts:

- when costs and revenues associated with the transaction can be reliably measured; and
- where the probability of non-performance is considered negligible such that the risks and rewards of ownership have passed to the buyer.

#### *Property development loans*

The return on loans provided for the development of residential property is shown under interest receivable and similar income.

Interest receivable on property loans is recognised in the period in which it accrues. Profit share returns are only recognised when there is sufficient evidence and the project is sufficiently progressed to assess the likely profitability with a reasonable level of accuracy.

# St Mark Contracts Limited

## Notes to the financial statements for the year ended 31 December 2021 (*Continued*)

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### 1 Accounting policies (*Continued*)

#### Taxation

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

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### Leased assets

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

#### Liquid resources

For the purposes of the statement of cashflows, liquid resources are defined as short term bank deposits.

#### Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

# St Mark Contracts Limited

## Notes to the financial statements for the year ended 31 December 2021 (*Continued*)

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### 1 Accounting policies (*Continued*)

#### Financial Instruments

##### *Financial assets*

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial assets are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition. Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

##### *Financial liabilities and equity*

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through profit or loss are measured at fair value.

#### Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### *Dividends*

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares wholly recognised as liabilities are recognised as expenses and classified within interest payable.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



# St Mark Contracts Limited

## Notes to the financial statements for the year ended 31 December 2021 (Continued)

### 2.1 Critical judgements

The directors consider that there are no judgements, estimates and assumptions that have had a significant effect on amounts recognised in the financial statements.

### 3 Operating loss

	2021 £	2020 £
Operating loss is stated after charging:		
Auditors' remuneration		
- Audit services	-	-
- Non-audit services and taxation	-	-
	<u>          </u>	<u>          </u>

The audit fee for the year is borne by the parent company.

### 4 Employees

The Company has no employees other than the directors and company secretary. The average number of employees during the year was 2 (2020: 2).

The directors and company secretary received no remuneration in either year. The directors are considered to be the only key management personnel.

### 5 Interest payable and similar charges

	2021 £	2020 £
Bank charges and interest	28	43
	<u>          </u>	<u>          </u>

### 6 Dividends

No dividends were paid during the year.

# St Mark Contracts Limited

## Notes to the financial statements for the year ended 31 December 2021 (Continued)

### 7 Taxation on loss on ordinary activities

	2021 £	2020 £
UK Corporation tax		
Current tax on loss for the year	-	8

The tax assessed for the year is different to the standard rate of corporation tax in the UK. The differences are explained below:

	2021 £	2020 £
Loss on activities before tax	(28)	(43)
Loss on ordinary activities at the standard rate of		
Corporation tax in the UK of 19.00% (2020: 19.25%)	(5)	(8)
Losses carried forward	5	-
Under provision in prior year	-	16
Current tax charge for the year	-	8

### 8 Debtors

	2021 £	2020 £
Amounts due from parent undertaking	1,028,702	1,028,702
Other debtors	5	-
	1,028,707	1,028,702

All amounts fall due for repayment within one year.

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

	2021 £	2020 £
Accruals and deferred income	1,525	1,525
	1,525	1,525

# St Mark Contracts Limited

## Notes to the financial statements for the year ended 31 December 2021 (Continued)

### 10 Related party transactions and balances

During the year the no related party transactions took place.

### 11 Share capital

	2021 £	2020 £
<i>Allotted, called up and fully paid</i>		
<i>Equity share capital</i>		
774,302 Ordinary shares of 50p each	387,151	387,151

### 12 Financial instruments

	2021 £	2020 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	1,028,707	1,028,702
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	1,525	1,525

The Company's financial instruments comprise loan facilities and various items such as trade debtors and creditors that arise from its operations. It does not enter into any derivative transactions and has minimal exposure to exchange rate movements as its trade takes place entirely within the United Kingdom.

The fair value of the Company's financial assets and liabilities at 31 December 2021 is as stated in the balance sheet at that date.

# St Mark Contracts Limited

## Notes to the financial statements for the year ended 31 December 2021 (Continued)

### 13 Cash generated from operations

	2021 £	2020 £
Operating loss	-	-
<i>Movement in working capital</i>		
(Increase)/ Decrease in debtors	(5)	847
Decrease in creditors	-	(9)
	<hr/>	<hr/>
Cash (used in)/generated from operations	(5)	838
	<hr/>	<hr/>

### 14 Reconciliation of net cash flow to movement in net funds

	2021 £	2020 £
(Decrease)/Increase in cash	(33)	787
	<hr/>	<hr/>
Movement in net funds	(33)	787
Opening net funds	9,411	8,624
	<hr/>	<hr/>
Closing net funds	9,378	9,411
	<hr/>	<hr/>

### 15 Ultimate controlling party

The Company is a wholly owned subsidiary of St Mark Homes Plc, the immediate and ultimate parent undertaking. The smallest and largest group to consolidate these financial statements is St Mark Homes Plc, a public limited company domiciled and incorporated in England and Wales. The consolidated financial statements of St Mark Homes Plc are available to the public and can be obtained from Companies House.