

Phil Chapman Builders Limited

Unaudited Financial Statements for the Year Ended 30 November 2021

**Contents of the Financial Statements
for the Year Ended 30 November 2021**

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

Phil Chapman Builders Limited

Company Information
for the Year Ended 30 November 2021

DIRECTORS: Mr P J Chapman
Mrs S Chapman
Mr T R Chapman

SECRETARY: Mrs L G Chapman

REGISTERED OFFICE: Wilson House
48 Brooklyn Road
Seaford
East Sussex
BN25 2DX

REGISTERED NUMBER: 04964041 (England and Wales)

ACCOUNTANTS: Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

Phil Chapman Builders Limited (Registered number: 04964041)

**Balance Sheet
30 November 2021**

		2021	2020
			as restated
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	460	920
Tangible assets	5	<u>8,792</u>	<u>11,724</u>
		9,252	12,644
CURRENT ASSETS			
Stocks		34,380	36,215
Debtors	6	35,226	10,876
Cash at bank		<u>63,315</u>	<u>121,628</u>
		132,921	168,719
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>44,216</u>	<u>40,197</u>
NET CURRENT ASSETS		88,705	128,522
TOTAL ASSETS LESS CURRENT LIABILITIES		97,957	141,166
PROVISIONS FOR LIABILITIES		<u>1,670</u>	-
NET ASSETS		<u>96,287</u>	<u>141,166</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>96,187</u>	<u>141,066</u>
		96,287	141,166

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

**Balance Sheet - continued
30 November 2021**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 May 2022 and were signed on its behalf by:

Mr T R Chapman - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2021**

1. STATUTORY INFORMATION

Phil Chapman Builders Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents revenue, net of VAT, from commercial transactions under which the company supplies customers the goods and services that it is in business to provide and it is recognised when it obtains, through performance under contract, the right to consideration for these goods and services.

Intangible assets

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

Website costs are amortised evenly over the estimated useful life of five years.

Tangible fixed assets

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

2. ACCOUNTING POLICIES - continued

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.

Going concern

The directors have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. This assessment has been required in the light of the significant uncertainty around the short to medium term impact of the spread of the Covid-19 virus. At the time of approving the financial statements the directors believe that all appropriate measures have been or will be taken to ensure that the company will be able to continue its operations for at least the next 12 months and thus conclude that the going concern basis remains appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 December 2020 and 30 November 2021	<u>2,300</u>
AMORTISATION	
At 1 December 2020	1,380
Charge for year	<u>460</u>
At 30 November 2021	<u>1,840</u>
NET BOOK VALUE	
At 30 November 2021	<u>460</u>
At 30 November 2020	<u>920</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 December 2020 and 30 November 2021	<u>35,990</u>	<u>1,107</u>	<u>37,097</u>
DEPRECIATION			
At 1 December 2020	24,754	619	25,373
Charge for year	<u>2,810</u>	<u>122</u>	<u>2,932</u>
At 30 November 2021	<u>27,564</u>	<u>741</u>	<u>28,305</u>
NET BOOK VALUE			
At 30 November 2021	<u>8,426</u>	<u>366</u>	<u>8,792</u>
At 30 November 2020	<u>11,236</u>	<u>488</u>	<u>11,724</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	as 2020 restated £
Trade debtors	5,783	8,640
Other debtors	<u>29,443</u>	<u>2,236</u>
	<u>35,226</u>	<u>10,876</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	as 2020 restated £
Trade creditors	19,368	24,574
Taxation and social security	17,227	10,434
Other creditors	<u>7,621</u>	<u>5,189</u>
	<u>44,216</u>	<u>40,197</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2021**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
150	Ordinary A	£0.10	15	15
150	Ordinary B	£0.10	15	15
650	Ordinary C	£0.10	65	65
50	Ordinary D	£0.10	5	5
			<u>100</u>	<u>100</u>

A, B, C and D shares all rank pari passu.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company made advances to the directors totalling £318 (2020 - £312). At the balance sheet date the company owed the directors £1,936 (2020 - £2,254). These loans are unsecured, interest free and repayable on demand.

10. RELATED PARTY DISCLOSURES

During the year, the company paid dividends to its directors totalling £64,920 (2020 - £70,960).

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.