

**Phil Chapman Builders Limited**

**Unaudited Financial Statements for the Year Ended 30 November 2022**

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for the Year Ended 30 November 2022**

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**Phil Chapman Builders Limited**

**Company Information**  
**for the Year Ended 30 November 2022**

**DIRECTOR:** 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

**Balance Sheet**  
**30 November 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		460
Tangible assets	5		<u>6,595</u>		<u>8,792</u>
			6,595		9,252
<b>CURRENT ASSETS</b>					
Stocks		19,520		34,380	
Debtors	6	17,334		35,226	
Cash at bank		<u>107,532</u>		<u>63,315</u>	
		144,386		132,921	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	7	<u>42,308</u>		<u>44,216</u>	
<b>NET CURRENT ASSETS</b>			<u>102,078</u>		<u>88,705</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			108,673		97,957
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,253</u>		<u>1,670</u>
<b>NET ASSETS</b>			<u>107,420</u>		<u>96,287</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 November 2022**

	Notes	2022 £	£	2021 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>107,320</u>		<u>96,187</u>
			<u>107,420</u>		<u>96,287</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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.

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 director and authorised for issue on 19 April 2023 and were signed by:

Mr T R Chapman - Director

**Notes to the Financial Statements  
for the Year Ended 30 November 2022**

**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 2022

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 (2021 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 December 2021 and 30 November 2022	<u>2,300</u>
<b>AMORTISATION</b>	
At 1 December 2021	1,840
Charge for year	<u>460</u>
At 30 November 2022	<u>2,300</u>
<b>NET BOOK VALUE</b>	
At 30 November 2022	-
At 30 November 2021	<u>460</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2022

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 December 2021 and 30 November 2022	<u>35,990</u>	<u>1,107</u>	<u>37,097</u>
<b>DEPRECIATION</b>			
At 1 December 2021	27,564	741	28,305
Charge for year	<u>2,106</u>	<u>91</u>	<u>2,197</u>
At 30 November 2022	<u>29,670</u>	<u>832</u>	<u>30,502</u>
<b>NET BOOK VALUE</b>			
At 30 November 2022	<u>6,320</u>	<u>275</u>	<u>6,595</u>
At 30 November 2021	<u>8,426</u>	<u>366</u>	<u>8,792</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	15,200	5,783
Other debtors	<u>2,134</u>	<u>29,443</u>
	<u>17,334</u>	<u>35,226</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	15,598	19,368
Taxation and social security	21,744	17,227
Other creditors	<u>4,966</u>	<u>7,621</u>
	<u>42,308</u>	<u>44,216</u>



**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2022**

**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 £nil (2021 - £318). At the balance sheet date the company owed the directors £1,936 (2021 - £1,936). 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 £23,013 (2021 - £64,920).

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.