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**O & D CONSTRUCTION LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**For the Year Ended 30 April 2022**

**O & D CONSTRUCTION LTD**  
Registered number: 5387564

**BALANCE SHEET**  
As at 30 April 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	842,371	720,313
		<u>842,371</u>	<u>720,313</u>
<b>Current assets</b>			
Stocks	5	11,120	11,795
Debtors: amounts falling due within one year	6	2,988,424	2,120,800
Cash at bank and in hand	7	1,973,092	1,754,666
		<u>4,972,636</u>	<u>3,887,261</u>
Creditors: amounts falling due within one year	8	(2,749,505)	(2,023,863)
<b>Net current assets</b>		<u>2,223,131</u>	<u>1,863,398</u>
<b>Total assets less current liabilities</b>		<u>3,065,502</u>	<u>2,583,711</u>
Creditors: amounts falling due after more than one year	9	(211,903)	(235,796)
<b>Provisions for liabilities</b>			
Deferred tax	11	(83,800)	(53,325)
		<u>(83,800)</u>	<u>(53,325)</u>
<b>Net assets</b>		<u><u>2,769,799</u></u>	<u><u>2,294,590</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		2,769,699	2,294,490
		<u><u>2,769,799</u></u>	<u><u>2,294,590</u></u>

**BALANCE SHEET (CONTINUED)**  
**As at 30 April 2022**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 January 2023.

**Trevor O' Brien**  
Director

**Daniel O'Brien**  
Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 April 2022**

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**1. General information**

The company is registered in England and its registered number is 5387564. The company is a private company limited by shares. Its registered office is Hillside Works, Catteshall Lane, Godalming, Surrey, GU7 1LB.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 April 2022**

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**2. Accounting policies (continued)**

**2.4 Current and deferred taxation**

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

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	-	25%
Motor vehicles	-	25%
Fixtures & fittings	-	25%
Office equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 April 2022**

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**2. Accounting policies (continued)**

**2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

**2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 12 (2021 - 11).

**O & D CONSTRUCTION LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 30 April 2022

**4. Tangible fixed assets**

	Freehold property £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
<b>Cost or valuation</b>						
At 1 May 2021	507,010	471,561	134,997	57,217	37,455	1,208,240
Additions	-	168,208	68,786	-	3,753	240,747
Disposals	-	(77,175)	-	-	-	(77,175)
At 30 April 2022	507,010	562,594	203,783	57,217	41,208	1,371,812
<b>Depreciation</b>						
At 1 May 2021	-	338,974	99,807	28,919	20,227	487,927
Charge for the year on owned assets	-	73,473	25,994	7,074	5,245	111,786
Disposals	-	(70,272)	-	-	-	(70,272)
At 30 April 2022	-	342,175	125,801	35,993	25,472	529,441
<b>Net book value</b>						
At 30 April 2022	507,010	220,419	77,982	21,224	15,736	842,371
<b>At 30 April 2021</b>	507,010	132,587	35,190	28,298	17,228	720,313

The net book value of land and buildings may be further analysed as follows:

	2022 £	2021 £
Freehold	507,010	507,010
	<u>507,010</u>	<u>507,010</u>

**5. Stocks**

	2022 £	2021 £
Building materials	11,120	11,795
	<u>11,120</u>	<u>11,795</u>

**O & D CONSTRUCTION LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 30 April 2022

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,341,088	628,860
Other debtors	-	197,094
Prepayments and accrued income	44,804	19,968
Amounts recoverable on long term contracts	1,602,532	1,274,878
	<u>2,988,424</u>	<u>2,120,800</u>

**7. Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	1,973,092	1,754,666
	<u>1,973,092</u>	<u>1,754,666</u>

**8. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	23,750	22,800
Trade creditors	2,554,121	1,732,320
Other taxation and social security	134,941	254,429
Other creditors	5,387	4,685
Accruals and deferred income	31,306	9,629
	<u>2,749,505</u>	<u>2,023,863</u>



**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 30 April 2022

**9. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<i>£</i>
Bank loans	<b>211,903</b>	<i>235,796</i>
	<u><b>211,903</b></u>	<u><i>235,796</i></u>

The following liabilities were secured:

Details of security provided:

The bank loan due after one year of £211,903 (together with £23,750 due within one year) is secured by a debenture over the assets of the company, and by a first legal charge over the freehold property.

**10. Loans**

Analysis of the maturity of loans is given below:

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<i>£</i>
<b>Amounts falling due within one year</b>		
Bank loans	<b>23,750</b>	<i>22,800</i>
	<u><b>23,750</b></u>	<u><i>22,800</i></u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	<b>24,700</b>	<i>23,750</i>
	<u><b>24,700</b></u>	<u><i>23,750</i></u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	<b>80,300</b>	<i>77,150</i>
	<u><b>80,300</b></u>	<u><i>77,150</i></u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	<b>106,903</b>	<i>134,896</i>
	<u><b>106,903</b></u>	<u><i>134,896</i></u>
	<u><b>235,653</b></u>	<u><i>258,596</i></u>

NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 30 April 2022

11. Deferred taxation

	2022 £
At beginning of year	(53,325)
Credited to profit and loss	(30,475)
<b>At end of year</b>	<b>(83,800)</b>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(83,800)	(53,325)
	<u>(83,800)</u>	<u>(53,325)</u>

12. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £23,339 (2021 - £21,890).

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.