

Peggs Construction Limited
Unaudited Financial Statements
for the Year Ended 30 September 2021

Moore Thompson
Monica House
St Augustines Road
Wisbech
Cambs
PE13 3AD

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for the Year Ended 30 September 2021**

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Peggs Construction Limited

**Company Information
for the Year Ended 30 September 2021**

Directors: S Peggs
Mrs J N Peggs

Registered office: The Priory
High Road
Gorefield
Wisbech
Cambridgeshire
PE13 4PJ

Registered number: 05657099 (England and Wales)

Accountants: Moore Thompson
Monica House
St Augustines Road
Wisbech
Cambs
PE13 3AD

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Peggs Construction Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of financial position. Readers are cautioned that the Income statement and certain other primary statements and the Directors' report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Peggs Construction Limited for the year ended 30 September 2021 which comprise the Income statement, Statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Peggs Construction Limited, as a body, in accordance with the terms of our engagement letter dated 18 July 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Peggs Construction Limited and state those matters that we have agreed to state to the Board of Directors of Peggs Construction Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peggs Construction Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Peggs Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Peggs Construction Limited. You consider that Peggs Construction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Peggs Construction Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore Thompson
Monica House
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Cambs
PE13 3AD

21 December 2021

Statement of Financial Position
30 September 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		31,805		26,003
Current assets					
Stocks	6	1,000		1,000	
Debtors	7	229,631		140,488	
Prepayments and accrued income		2,410		2,134	
Cash in hand		186		19	
		<u>233,227</u>		<u>143,641</u>	
Creditors					
Amounts falling due within one year	8	<u>189,595</u>		<u>95,151</u>	
Net current assets			<u>43,632</u>		<u>48,490</u>
Total assets less current liabilities			<u>75,437</u>		<u>74,493</u>
Creditors					
Amounts falling due after more than one year	9		-		(50,000)
Provisions for liabilities			<u>(6,039)</u>		<u>(4,935)</u>
Net assets			<u>69,398</u>		<u>19,558</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>69,298</u>		<u>19,458</u>
			<u>69,398</u>		<u>19,558</u>

The notes form part of these financial statements

Statement of Financial Position - continued
30 September 2021

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

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

The directors acknowledge their 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 Income statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2021 and were signed on its behalf by:

S Peggs - Director

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

1. Statutory information

Peggs Construction 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. Statement of compliance

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.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- 10% on a straight line basis
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

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

3. Accounting policies - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Long term contracts

Turnover on long term contracts is recognised according to the stage reached in the contract by reference to the value of the work done. A prudent estimate of the profit attributable to work completed is recognised once the outcome of the contract can be assessed with reasonable certainty. Any amounts by which the turnover exceeds payments on account is shown under debtors as amounts recoverable on contracts.

4. Employees and directors

The average number of employees during the year was 5 (2020 - 5) .

5. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 October 2020	2	11,867	39,974	10,301	62,144
Additions	-	2,375	12,100	1,264	15,739
At 30 September 2021	<u>2</u>	<u>14,242</u>	<u>52,074</u>	<u>11,565</u>	<u>77,883</u>
Depreciation					
At 1 October 2020	2	8,042	20,211	7,886	36,141
Charge for year	-	1,235	7,966	736	9,937
At 30 September 2021	<u>2</u>	<u>9,277</u>	<u>28,177</u>	<u>8,622</u>	<u>46,078</u>
Net book value					
At 30 September 2021	<u>-</u>	<u>4,965</u>	<u>23,897</u>	<u>2,943</u>	<u>31,805</u>
At 30 September 2020	<u>-</u>	<u>3,825</u>	<u>19,763</u>	<u>2,415</u>	<u>26,003</u>

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

6. Stocks	2021	2020
	£	£
Stocks	<u>1,000</u>	<u>1,000</u>
7. Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	181,961	130,956
Amounts recoverable on contract	38,569	9,532
VAT	9,101	-
	<u>229,631</u>	<u>140,488</u>
8. Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts (see note 10)	1,045	17,028
Other loans (see note 10)	46,667	-
Trade creditors	104,617	42,115
Tax	25,652	10,595
Social security and other taxes	3,169	1,775
VAT	-	5,535
Other creditors	477	335
Directors' loan accounts	5,000	15,000
Accrued expenses	2,968	2,768
	<u>189,595</u>	<u>95,151</u>
9. Creditors: amounts falling due after more than one year	2021	2020
	£	£
Other loans (see note 10)	<u>-</u>	<u>50,000</u>
10. Loans		
An analysis of the maturity of loans is given below:		
	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	1,045	17,028
Other loans	46,667	-
	<u>47,712</u>	<u>17,028</u>
Amounts falling due between two and five years:		
Other loans	<u>-</u>	<u>50,000</u>

10. Loans - continued

The bounce back loan received in 2020 was fully repaid in December 2021.

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.