

Registered number
05975809

Bains Builders Limited

Filleled Accounts

31 October 2021

Bains Builders Limited**Registered number: 05975809****Balance Sheet****as at 31 October 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	3	1,875	1,023
Current assets			
Stocks		182,917	130,573
Debtors	4	2,719	9,511
Cash at bank and in hand		-	35,386
		<u>185,636</u>	<u>175,470</u>
Creditors: amounts falling due within one year	5	(134,916)	(114,186)
Net current assets		<u>50,720</u>	<u>61,284</u>
Total assets less current liabilities		<u>52,595</u>	<u>62,307</u>
Creditors: amounts falling due after more than one year	6	(22,917)	(29,167)
Net assets		<u>29,678</u>	<u>33,140</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		29,578	33,040
Shareholders' funds		<u>29,678</u>	<u>33,140</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S S Bains

Director

Approved by the board on 28 July 2022

Bains Builders Limited
Notes to the Accounts
for the year ended 31 October 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The accounts are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% reducing balance
Plant and machinery	33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	-	-

3 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2020	569	1,819	2,388
Additions	-	2,500	2,500
Disposals	-	(1,819)	(1,819)
At 31 October 2021	569	2,500	3,069
Depreciation			
At 1 November 2020	569	796	1,365
Charge for the year	-	625	625
On disposals	-	(796)	(796)
At 31 October 2021	569	625	1,194
Net book value			
At 31 October 2021	-	1,875	1,875
At 31 October 2020	-	1,023	1,023

4 Debtors	2021	2020
	£	£
Other debtors	2,719	9,511

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	9,638	2,083
Trade creditors	3,210	10,375

Accruals and deferred income	2,500	2,500
Other creditors	119,568	99,228
	<u>134,916</u>	<u>114,186</u>

6 Creditors: amounts falling due after one year

2021

2020

£

£

Bank loans

22,917

29,167

7 Share capital

2021

2020

£

£

Allotted, called up and fully paid:

Ordinary shares

100

100

8 Company information

Bains Builders Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

Ground Floor, Advance House
9 Waterfall Lane Trading Estate
Cradley Heath
West Midlands
B64 6PU

Its registered number is: 05975809

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.