Registered number
05975809

Bains Builders Limited

Filleted Accounts

31 October 2022

Bains Builders Limited

Registered number: 05975809

Balance Sheet

as at 31 October 2022

	Notes		2022		2021
		£	£	£	£
Fixed assets					
Tangible assets	3		1,406		1,875
Current assets					
Stocks		9,304		182,917	
Debtors	4	251,813		2,719	
Cash at bank and in hand		3,673		-	
		264,790		185,636	
Creditors: amounts falling due within one year	5	(206,949)		(134,916)	
Net current assets			57,841		50,720
Total assets less current liabilities			59,247		52,595
Creditors: amounts falling due after more than one year	6		(16,667)		(22,917)
Net assets			42,580		29,678
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			42,480		29,578
Shareholders' funds			42,580		29,678

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 2023

Bains Builders Limited
Notes to the Accounts
for the year ended 31 October 2022

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

	2022 Number	2021 Number
Average number of persons employed by the company	-	-

3 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2021	569	2,500	3,069
At 31 October 2022	569	2,500	3,069
Depreciation			
At 1 November 2021	569	625	1,194
Charge for the year	-	469	469
At 31 October 2022	569	1,094	1,663
Net book value			
At 31 October 2022	-	1,406	1,406
At 31 October 2021	-	1,875	1,875

4 Debtors

	2022	2021
	£	£
Other debtors	251,813	2,719

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	6,250	9,638
Trade creditors	-	3,210
Corporation tax	1,816	-
Accruals and deferred income	2,350	2,500
Other creditors	196,533	119,568

	2022	2021
	206,949	134,916

6 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	16,667	22,917

7 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
S S Bains				
Loan 1	-	186,598	-	186,598
	-	186,598	-	186,598

Unsecured loans of £185,978 were made in the year to the director, subject to interest equivalent to the official rate of interest used by HM Revenue & Customs for beneficial loans. Balance outstanding at the year end was £186,598.

8 Share capital

	2022	2021
	£	£
Allotted, called up and fully paid:		
Ordinary shares	100	100

9 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