

Rural Construction Limited
Company Registration Number 06130306
Annual Report and Unaudited Accounts
Year ended 29 February 2020

Brown Butler
Chartered Accountants
Leeds



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Rural Construction Limited
Annual Report and Unaudited Accounts
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Rural Construction Limited
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Balance Sheet as at 29 February 2020

	Note	2020 £	2019 £
Current assets			
Work in progress	4	-	210,730
Debtors	5	320,956	50,775
Cash at bank and in hand		<u>72</u>	<u>45</u>
		321,028	261,550
Creditors: Amounts falling due within one year	6	<u>(149,527)</u>	<u>(94,508)</u>
Net assets		<u>171,501</u>	<u>167,042</u>
Capital and reserves			
Called up share capital	7	6	6
Profit and loss account		<u>171,495</u>	<u>167,036</u>
		<u>171,501</u>	<u>167,042</u>

For the year ended 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 24/02/21 and signed on its behalf by:



S Robinson
Director

1 General information

Rural Construction Limited is a private company limited by shares and incorporated in England and Wales under company number 06130306.

The address of its registered office is:

Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

The principal place of business is:

64 The Park
Kirkburton
Huddersfield
HD8 0NP

2 Summary of significant accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2018) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes revenue earned from the sale of houses upon completion.

Taxation

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

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised 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 calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Stocks

Work in progress comprises direct materials and, where applicable, direct labour costs and an appropriate proportion of overhead expenses.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

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

3 Employees

The average number of persons employed by the company (including directors) during the year was as follows:

	2020 No.	2019 No.
Employees	<u>2</u>	<u>2</u>

4 Work in progress

	2020 £	2019 £
Work in progress	<u>-</u>	<u>210,730</u>

5 Debtors

	2020 £	2019 £
Amounts owed from participating interests	320,956	50,000
Other debtors	-	199
Deferred tax asset	-	460
Prepayments	-	116
	<u>320,956</u>	<u>50,775</u>

6 Creditors:

Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	208
Social security and other taxes	-	776
Other creditors	145,725	90,931
Corporation tax	2,092	633
Accruals	<u>1,710</u>	<u>1,960</u>
	<u>149,527</u>	<u>94,508</u>

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>