

**COMPLETE BUILDING CONCEPTS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**



**COMPLETE BUILDING CONCEPTS LIMITED**  
**REGISTERED NUMBER: 06483255**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	4	30,000	60,000
Tangible assets	5	32,028	40,199
		<u>62,028</u>	<u>100,199</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	20,039	28,317
Cash at bank and in hand	7	53,498	98,259
		<u>73,537</u>	<u>126,576</u>
Creditors: amounts falling due within one year	8	(53,592)	(88,554)
		<u>19,945</u>	<u>38,022</u>
<b>Net current assets</b>		<u>19,945</u>	<u>38,022</u>
<b>Total assets less current liabilities</b>		<u>81,973</u>	<u>138,221</u>
<b>Net assets</b>		<u>81,973</u>	<u>138,221</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		81,873	138,121
		<u>81,973</u>	<u>138,221</u>

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 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.



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**COMPLETE BUILDING CONCEPTS LIMITED**  
**REGISTERED NUMBER: 06483255**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2017**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2017.

**G Chapman**

Director

The notes on pages 3 to 8 form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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**1. General information**

Complete Building Concepts Limited is a company that is domiciled in England and Wales, the registration number is 06483255. The registered address is 1 Coopers Green, Bicester, Oxon, OX26 4XJ.

**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**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue 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 revenue 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.



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**2. Accounting policies (continued)**

**2.3 Intangible assets**

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

**Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.4 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	-	20%
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 the Statement of income and retained earnings.

**2.5 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.



NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.6 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.

**2.7 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.8 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.

**2.9 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. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**2.10 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.11 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.



NOTES TO THE FINANCIAL STATEMENTS  
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2. Accounting policies (continued)

2.12 Taxation

Tax is recognised in the Statement of income and retained earnings, 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 reporting date in the countries where the Company operates and generates income.

3. Employees

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the year was 3 (2016 - 3).

4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 April 2016	300,000
At 31 March 2017	300,000
<b>Amortisation</b>	
At 1 April 2016	240,000
Charge for the year	30,000
At 31 March 2017	270,000
<b>Net book value</b>	
At 31 March 2017	30,000
<b>At 31 March 2016</b>	60,000



**COMPLETE BUILDING CONCEPTS LIMITED**

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**5. Tangible fixed assets**

	Plant & machinery £	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2016	4,241	64,350	3,535	72,126
At 31 March 2017	4,241	64,350	3,535	72,126
<b>Depreciation</b>				
At 1 April 2016	2,558	26,779	2,589	31,926
Charge for the year on owned assets	421	7,514	236	8,171
At 31 March 2017	2,979	34,293	2,825	40,097
<b>Net book value</b>				
At 31 March 2017	1,262	30,057	710	32,029
<b>At 31 March 2016</b>	1,683	37,571	945	40,199

**6. Debtors**

	2017 £	2016 £
Trade debtors	18,146	26,941
Other debtors	753	-
Prepayments and accrued income	1,140	1,376
	<u>20,039</u>	<u>28,317</u>

**7. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	53,498	98,259
	<u>53,498</u>	<u>98,259</u>



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8. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	13,761
Corporation tax	19,336	34,924
Other taxation and social security	31,756	32,319
Other creditors	-	5,050
Accruals and deferred income	2,500	2,500
	<u>53,592</u>	<u>88,554</u>

9. Share capital

	2017	2016
	£	£
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>

10. 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 £10,000 (2016 - £nil).

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.