

Construction Safety Solutions Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

Construction Safety Solutions Limited

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Construction Safety Solutions Limited

(Registration number: 06599959)

Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	21,532	28,533
Current assets			
Debtors	<u>4</u>	464,169	386,269
Cash at bank and in hand		222,259	97,874
		<u>686,428</u>	<u>484,143</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(175,619)</u>	<u>(133,279)</u>
Net current assets		<u>510,809</u>	<u>350,864</u>
Net assets		<u>532,341</u>	<u>379,397</u>
Capital and reserves			
Called up share capital		30,000	30,000
Profit and loss account		<u>502,341</u>	<u>349,397</u>
Total equity		<u>532,341</u>	<u>379,397</u>

For the financial year ending 30 June 2017 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been 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.

Approved and authorised by the Board on 26 October 2017 and signed on its behalf by:

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A Bryant

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

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Statement of Changes in Equity for the Year Ended 30 June 2017

	Share capital £	Profit and loss account £	Total £
At 1 July 2016	30,000	349,397	379,397
Profit for the year	-	152,944	152,944
Total comprehensive income	-	152,944	152,944
At 30 June 2017	30,000	502,341	532,341

	Share capital £	Profit and loss account £	Total £
At 1 July 2015	30,000	421,272	451,272
Profit for the year	-	123,125	123,125
Total comprehensive income	-	123,125	123,125
Dividends	-	(195,000)	(195,000)
At 30 June 2016	30,000	349,397	379,397

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 30 June 2017

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Unit 2 McKay Trading Estate

Station Approach

Bicester

Oxon

OX26 6BZ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	20% straight line
Motor vehicles	20% reducing balance

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.

Construction Safety Solutions Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 30 June 2017

3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 July 2016	19,928	36,183	56,111
Additions	828	-	828
At 30 June 2017	20,756	36,183	56,939
Depreciation			
At 1 July 2016	13,326	14,252	27,578
Charge for the year	2,068	5,761	7,829
At 30 June 2017	15,394	20,013	35,407
Carrying amount			
At 30 June 2017	5,362	16,170	21,532
At 30 June 2016	6,602	21,931	28,533

4 Debtors

	2017 £	2016 £
Trade debtors	259,950	210,585
Other debtors	204,219	175,684
Total current trade and other debtors	464,169	386,269

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		19,026	43,124
Taxation and social security		147,947	84,576
Other creditors		8,646	5,579
		175,619	133,279

6 Financial commitments, guarantees and contingencies

The total amount of non-cancellable operating lease financial commitments not included in the balance sheet is £3,200 (2016 - £22,400).

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Notes to the Financial Statements for the Year Ended 30 June 2017

7 Related party transactions

Summary of transactions with other related parties

Directors

During the year directors were paid dividends of £nil (2016: £195,000), withdrew funds of £30,500 (2016: £90) and received consideration for use of premises of £560 (2016: £780). Interest of £2,415 (2016: £1,371) was charged by the company. At the balance sheet date the amount due from the company's directors was £78,151 (2016: £45,756).

8 Transition to FRS 102

The company has adopted FRS 102 for the first time in the year ended 30th June 2017.

There were no adjustments resulting from the transition to FRS 102 that impact upon the net surplus for the year ended 30th June 2016. Total capital and reserves reported in these accounts as at 1st July 2015 and 30th June 2016 are as reported previously.

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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.