

Construction Safety Solutions Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2018

Construction Safety Solutions Limited

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Construction Safety Solutions Limited

(Registration number: 06599959)
Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	14,129	21,531
Current assets			
Debtors	<u>5</u>	431,063	464,169
Cash at bank and in hand		336,169	222,259
		<u>767,232</u>	<u>686,428</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(180,167)</u>	<u>(175,618)</u>
Net current assets		<u>587,065</u>	<u>510,810</u>
Total assets less current liabilities		601,194	532,341
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(150,333)</u>	-
Net assets		<u>450,861</u>	<u>532,341</u>
Capital and reserves			
Called up share capital	<u>7</u>	20,000	30,000
Capital redemption reserve		10,000	-
Profit and loss account		<u>420,861</u>	<u>502,341</u>
Total equity		<u>450,861</u>	<u>532,341</u>

For the financial year ending 30 June 2018 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.

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

Construction Safety Solutions Limited

**(Registration number: 06599959)
Balance Sheet as at 30 June 2018**

Approved and authorised by the Board on 6 December 2018 and signed on its behalf by:

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A Bryant
Director

The notes on pages 3 to 8 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 30 June 2018

1 General information

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

The address of its registered office is:

A4 Rowood Estate
Murdock Road
Bicester
OX26 4PP

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss.

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 taxable income.

Tangible assets

Tangible assets are stated in the balance sheet 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.

Construction Safety Solutions Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

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Notes to the Financial Statements for the Year Ended 30 June 2018

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 14 (2017 - 14).

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Notes to the Financial Statements for the Year Ended 30 June 2018

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 July 2017	20,756	36,183	56,939
At 30 June 2018	20,756	36,183	56,939
Depreciation			
At 1 July 2017	15,394	20,013	35,407
Charge for the year	1,747	5,656	7,403
At 30 June 2018	17,141	25,669	42,810
Carrying amount			
At 30 June 2018	3,615	10,514	14,129
At 30 June 2017	5,361	16,170	21,531

5 Debtors

	2018 £	2017 £
Trade debtors	193,965	259,950
Prepayments	19,929	5,976
Other debtors	217,169	198,243
	431,063	464,169

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	8	44,000	-
Trade creditors		18,064	19,026
Taxation and social security		111,212	147,946
Accruals and deferred income		3,015	3,015
Other creditors		3,876	5,631
		180,167	175,618

Creditors include bank loans and overdrafts which are secured, over certain assets of the company, of £44,000 (2017 - £nil).

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Notes to the Financial Statements for the Year Ended 30 June 2018

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	8	150,333	-

Creditors include bank loans and overdrafts which are secured over certain assets of the company of £150,333 (2017 - £nil).

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £100 each	200	20,000	300	30,000

8 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	150,333	-

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	44,000	-

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of non-cancellable operating lease financial commitments not included in the balance sheet is £68,000 (2017 - £3,200).

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Notes to the Financial Statements for the Year Ended 30 June 2018

10 Related party transactions

Summary of transactions with key management

During the year directors withdrew funds of £nil (2017: £30,500), introduced capital of £27,590 (2017: £nil), and received consideration for use of premises of £520 (2017: £520). Interest of £753 (2017: £2,415) was charged by the company. At the balance sheet date the amount due from the company's directors was £50,794 (2017: £78,151).

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