

Unaudited Financial Statements
for the Year Ended 31 January 2020
for
Generation Foundations & Construction
Limited

Generation Foundations & Construction
Limited (Registered number: 06803145)

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for the Year Ended 31 January 2020

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Generation Foundations & Construction
Limited

Company Information
for the Year Ended 31 January 2020

DIRECTORS: S Callow
Mrs D J Callow

SECRETARY: Mrs D J Callow

REGISTERED OFFICE: C/o Emmerson Accountancy Ltd
Atlantic Business Centre
Atlantic Street
Altrincham
Cheshire
WA14 5NQ

REGISTERED NUMBER: 06803145 (England and Wales)

ACCOUNTANTS: Emmerson Accountancy Ltd
Atlantic Business Centre
Atlantic Street
Altrincham
Cheshire
WA14 5NQ

Generation Foundations & Construction
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Balance Sheet
31 January 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Tangible assets	4		14,460		18,300
CURRENT ASSETS					
Debtors	5	-		2,035	
Cash at bank		<u>3,654</u>		<u>1,212</u>	
		3,654		3,247	
CREDITORS					
Amounts falling due within one year	6	<u>57,510</u>		<u>38,332</u>	
NET CURRENT LIABILITIES			<u>(53,856)</u>		<u>(35,085)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(39,396)</u>		<u>(16,785)</u>
CAPITAL AND RESERVES					
Called up share capital	7		3		3
Retained earnings	8		<u>(39,399)</u>		<u>(16,788)</u>
SHAREHOLDERS' FUNDS			<u>(39,396)</u>		<u>(16,785)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 March 2020 and were signed on its behalf by:

S Callow - Director

1. **STATUTORY INFORMATION**

Generation Foundations & Construction Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2019 and 31 January 2020	<u>14,864</u>	<u>540</u>	<u>27,575</u>	<u>1,296</u>	<u>44,275</u>
DEPRECIATION					
At 1 February 2019	7,657	396	16,706	1,216	25,975
Charge for year	<u>1,081</u>	<u>22</u>	<u>2,717</u>	<u>20</u>	<u>3,840</u>
At 31 January 2020	<u>8,738</u>	<u>418</u>	<u>19,423</u>	<u>1,236</u>	<u>29,815</u>
NET BOOK VALUE					
At 31 January 2020	<u>6,126</u>	<u>122</u>	<u>8,152</u>	<u>60</u>	<u>14,460</u>
At 31 January 2019	<u>7,207</u>	<u>144</u>	<u>10,869</u>	<u>80</u>	<u>18,300</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20	31.1.19
	£	£
Trade debtors	<u>-</u>	<u>2,035</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20	31.1.19
	£	£
Trade creditors	9	221
Social security and other taxes	308	523
VAT	139	276
Directors' current accounts	56,454	36,517
Accrued expenses	<u>600</u>	<u>795</u>
	<u>57,510</u>	<u>38,332</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.1.20	31.1.19
Number:	Class:	Nominal value:	£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

8. **RESERVES**

	Retained earnings £
At 1 February 2019	(16,788)
Deficit for the year	<u>(22,611)</u>
At 31 January 2020	<u>(39,399)</u>

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.