

Unaudited Financial Statements for the Year Ended 30 September 2022

for

Precision Groundworks Ltd

Contents of the Financial Statements
for the Year Ended 30 September 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR: N A Tomkins

SECRETARY: Miss D C Tomkins

REGISTERED OFFICE: Broomhall Farm
Broomhall Lane
Sunningdale
Berkshire
SL5 0DG

REGISTERED NUMBER: 06994305 (England and Wales)

ACCOUNTANTS: Chamberlains Chartered Accountants
Elm House, Tanshire Park
Shackleford Road, Elstead
Godalming
Surrey
GU8 6LB

Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Tangible assets	4		159,175		141,991
CURRENT ASSETS					
Debtors	5	25,987		51,518	
Cash in hand		<u>54,498</u>		<u>192,474</u>	
		80,485		243,992	
CREDITORS					
Amounts falling due within one year	6	<u>21,573</u>		<u>146,521</u>	
NET CURRENT ASSETS			<u>58,912</u>		<u>97,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			218,087		239,462
CREDITORS					
Amounts falling due after more than one year	7		<u>40,176</u>		<u>51,556</u>
NET ASSETS			<u>177,911</u>		<u>187,906</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings	9		<u>177,901</u>		<u>187,896</u>
SHAREHOLDERS' FUNDS			<u>177,911</u>		<u>187,906</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 director and authorised for issue on 6 December 2022 and were signed by:

N A Tomkins - Director

Notes to the Financial Statements
for the Year Ended 30 September 2022

1. **STATUTORY INFORMATION**

Precision Groundworks Ltd 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 etc - 10% on cost

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2021	336,752
Additions	48,748
Disposals	(17,622)
At 30 September 2022	<u>367,878</u>
DEPRECIATION	
At 1 October 2021	194,761
Charge for year	31,564
Eliminated on disposal	(17,622)
At 30 September 2022	<u>208,703</u>
NET BOOK VALUE	
At 30 September 2022	<u>159,175</u>
At 30 September 2021	<u>141,991</u>

The net book value of assets held under HP leases is £67,920 (2021: £46,613)

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.22 £	30.9.21 £
Trade debtors	24,253	43,821
Other debtors	1,734	7,697
	<u>25,987</u>	<u>51,518</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.22 £	30.9.21 £
Hire purchase contracts	7,250	7,750
Trade creditors	136	12,539
Taxation and social security	5,352	21,408
Other creditors	8,835	104,824
	<u>21,573</u>	<u>146,521</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.22 £	30.9.21 £
Bank loans	36,468	47,264
Hire purchase contracts	3,708	4,292
	<u>40,176</u>	<u>51,556</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.9.22 £	30.9.21 £
Number:	Class:			
10	Ordinary	£1	<u>10</u>	<u>10</u>

9. **RESERVES**

	Retained earnings £
At 1 October 2021	187,896
Profit for the year	35,005
Dividends	<u>(45,000)</u>
At 30 September 2022	<u><u>177,901</u></u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the year end Mr N A Tomkins, a director of the company, was owed £2,235 (2021: £3,163).

11. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the director who owns 90% of the share capital.

12. **COVID - 19**

The company had been affected by the Corona Virus. It has taken advantage of the government Bounce Back Loan Scheme. The company had taken out a loan in June 2020 for a period of 6 years, with a holiday repayment for the first 12 months. The interest rate for the first 12 months is 0% as this is paid by the government. The interest rate for the remainder of the loan is 2.5%.

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.