

REGISTERED NUMBER: 07771851 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

CORNERSTONE CONSTRUCTION (BRISTOL) LTD

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FOR THE YEAR ENDED 31 MARCH 2020**

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CORNERSTONE CONSTRUCTION (BRISTOL) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTOR: N E Stone

SECRETARY:

REGISTERED OFFICE: Woodbine Cottage
Clevedon Lane
Clapton in Gordano
Portishead
Bristol
BS20 7RG

REGISTERED NUMBER: 07771851 (England and Wales)

ACCOUNTANTS: Branscombe Accountancy Services Limited
2 Branscombe Walk
Portishead
North Somerset
BS20 8LP

BANKERS: HSBC Bank Plc
40 High Street
Portishead
Bristol
BS20 6EN

CORNERSTONE CONSTRUCTION (BRISTOL) LTD (REGISTERED NUMBER: 07771851)

**BALANCE SHEET
31 MARCH 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		24,600		30,223
CURRENT ASSETS					
Stocks		565		15,960	
Debtors	5	193,325		12,901	
Prepayments and accrued income		1,764		4,325	
Cash at bank		<u>47,864</u>		<u>54,406</u>	
		243,518		87,592	
CREDITORS					
Amounts falling due within one year	6	<u>161,422</u>		<u>57,869</u>	
NET CURRENT ASSETS			<u>82,096</u>		<u>29,723</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			106,696		59,946
CREDITORS					
Amounts falling due after more than one year	7		-		767
NET ASSETS			<u>106,696</u>		<u>59,179</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>106,695</u>		<u>59,178</u>
SHAREHOLDERS' FUNDS			<u>106,696</u>		<u>59,179</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

BALANCE SHEET - continued
31 MARCH 2020

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 14 December 2020 and were signed by:

N E Stone - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Cornerstone Construction (Bristol) 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2019 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	21,381	1,562	52,371	2,344	77,658
Additions	389	662	-	417	1,468
Disposals	-	-	(6,000)	-	(6,000)
At 31 March 2020	<u>21,770</u>	<u>2,224</u>	<u>46,371</u>	<u>2,761</u>	<u>73,126</u>
DEPRECIATION					
At 1 April 2019	10,622	549	35,297	967	47,435
Charge for year	1,672	251	4,119	449	6,491
Eliminated on disposal	-	-	(5,400)	-	(5,400)
At 31 March 2020	<u>12,294</u>	<u>800</u>	<u>34,016</u>	<u>1,416</u>	<u>48,526</u>
NET BOOK VALUE					
At 31 March 2020	<u>9,476</u>	<u>1,424</u>	<u>12,355</u>	<u>1,345</u>	<u>24,600</u>
At 31 March 2019	<u>10,759</u>	<u>1,013</u>	<u>17,074</u>	<u>1,377</u>	<u>30,223</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2019 and 31 March 2020	<u>26,076</u>
DEPRECIATION	
At 1 April 2019 and 31 March 2020	<u>15,076</u>
NET BOOK VALUE	
At 31 March 2020	<u>11,000</u>
At 31 March 2019	<u>11,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	192,813	12,270
Other debtors	<u>512</u>	<u>631</u>
	<u>193,325</u>	<u>12,901</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Hire purchase contracts	8,371	12,208
Trade creditors	88,620	28,065
Taxation and social security	63,174	16,856
Other creditors	<u>1,257</u>	<u>740</u>
	<u>161,422</u>	<u>57,869</u>

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

	31.3.20 £	31.3.19 £
Hire purchase contracts	<u>-</u>	<u>767</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.