

**REGISTERED NUMBER: 07771851 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**CORNERSTONE CONSTRUCTION (BRISTOL) LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**CORNERSTONE CONSTRUCTION (BRISTOL) LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		32,769		24,600
<b>CURRENT ASSETS</b>					
Stocks		17,753		565	
Debtors	5	45,455		193,325	
Prepayments and accrued income		2,362		1,764	
Cash at bank		<u>185,477</u>		<u>47,864</u>	
		251,047		243,518	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>158,765</u>		<u>161,422</u>	
<b>NET CURRENT ASSETS</b>			<u>92,282</u>		<u>82,096</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			125,051		106,696
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>59,656</u>		<u>-</u>
<b>NET ASSETS</b>			<u>65,395</u>		<u>106,696</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>65,394</u>		<u>106,695</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>65,395</u>		<u>106,696</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021**

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 16 September 2021 and were signed by:

N E Stone - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 2021**

**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 18 (2020 - 15 ) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2020	21,770	2,224	46,371	2,761	73,126
Additions	1,951	-	31,966	550	34,467
Disposals	(19,257)	-	(26,076)	-	(45,333)
At 31 March 2021	<u>4,464</u>	<u>2,224</u>	<u>52,261</u>	<u>3,311</u>	<u>62,260</u>
<b>DEPRECIATION</b>					
At 1 April 2020	12,294	800	34,016	1,416	48,526
Charge for year	544	214	9,018	474	10,250
Eliminated on disposal	(11,459)	-	(17,826)	-	(29,285)
At 31 March 2021	<u>1,379</u>	<u>1,014</u>	<u>25,208</u>	<u>1,890</u>	<u>29,491</u>
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>3,085</u>	<u>1,210</u>	<u>27,053</u>	<u>1,421</u>	<u>32,769</u>
At 31 March 2020	<u>9,476</u>	<u>1,424</u>	<u>12,355</u>	<u>1,345</u>	<u>24,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

## 4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
<b>COST</b>	
At 1 April 2020	26,076
Additions	31,966
Disposals	(26,076)
At 31 March 2021	<u>31,966</u>
<b>DEPRECIATION</b>	
At 1 April 2020	15,076
Charge for year	7,992
Eliminated on disposal	(15,076)
At 31 March 2021	<u>7,992</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>23,974</u>
At 31 March 2020	<u>11,000</u>

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

	31.3.21 £	31.3.20 £
Trade debtors	44,943	192,813
Other debtors	512	512
	<u>45,455</u>	<u>193,325</u>

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

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	10,000	-
Hire purchase contracts	5,289	8,371
Trade creditors	73,552	88,620
Taxation and social security	69,353	63,174
Other creditors	571	1,257
	<u>158,765</u>	<u>161,422</u>

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

	31.3.21 £	31.3.20 £
Bank loans	40,000	-
Hire purchase contracts	19,656	-
	<u>59,656</u>	<u>-</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.