

Camden Contractors Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2021

Aventus Partners Limited
Hygeia Building
Ground Floor
66-68 College Road
Harrow
Middlesex
HA1 1BE

Camden Contractors Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 8</u>

Camden Contractors Ltd

Company Information

Director	Mr Liviu Ionel Pirvu
Registered office	Hygeia Building Rear Ground Floor 66-68 College Road Harrow Middlesex HA1 1BE
Accountants	Aventus Partners Limited Hygeia Building Ground Floor 66-68 College Road Harrow Middlesex HA1 1BE

Camden Contractors Ltd

(Registration number: 08295954)

Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	1,777	2,369
Current assets			
Debtors	<u>5</u>	84,829	49,240
Cash at bank and in hand		<u>20,587</u>	<u>24,257</u>
		105,416	73,497
Creditors: Amounts falling due within one year	<u>6</u>	<u>(57,724)</u>	<u>(25,600)</u>
Net current assets		<u>47,692</u>	<u>47,897</u>
Total assets less current liabilities		49,469	50,266
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(45,833)</u>	<u>(50,000)</u>
Net assets		<u>3,636</u>	<u>266</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		<u>3,635</u>	<u>265</u>
Shareholders' funds		<u>3,636</u>	<u>266</u>

For the financial year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 and delivered 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.

These financial statements were approved and authorised for issue by the director on 27 June 2022

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Mr Liviu Ionel Pirvu
Director

Camden Contractors Ltd

Notes to the Financial Statements for the Year Ended 30 November 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Hygeia Building
Rear Ground Floor
66-68 College Road
Harrow
Middlesex
HA1 1BE
United Kingdom

These financial statements were authorised for issue by the director on 27 June 2022.

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 sale of goods and 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 current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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.

Camden Contractors Ltd

Notes to the Financial Statements for the Year Ended 30 November 2021 (continued)

2 Accounting policies (continued)

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.

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
Office equipment	25% 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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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 and subsequently measured at amortised cost using the effective interest method.

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.

Camden Contractors Ltd

Notes to the Financial Statements for the Year Ended 30 November 2021 (continued)

2 Accounting policies (continued)

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. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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 monthly number of persons employed by the company (including the director) during the year, was 6 (2020: 4).

Camden Contractors Ltd

Notes to the Financial Statements for the Year Ended 30 November 2021 (continued)

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 December 2020	8,982	8,982
At 30 November 2021	8,982	8,982
Depreciation		
At 1 December 2020	6,613	6,613
Charge for the year	592	592
At 30 November 2021	7,205	7,205
Carrying amount		
At 30 November 2021	1,777	1,777
At 30 November 2020	2,369	2,369

5 Debtors

	2021 £	2020 £
Trade debtors	-	8,506
Other debtors	37,954	10,124
Accrued income	46,875	30,610
Total current trade and other debtors	84,829	49,240

Camden Contractors Ltd

Notes to the Financial Statements for the Year Ended 30 November 2021 (continued)

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Trade creditors		36,447	9,045
Taxation and social security		-	4,838
Other creditors		737	(1,276)
Accrued expenses		-	30
Corporation tax payable		14,921	11,656
Directors current account		5,619	1,307
		<u>57,724</u>	<u>25,600</u>
Due after one year			
Loans and borrowings	8	<u>45,833</u>	<u>50,000</u>

Bank borrowings consists of a government-backed Bounce Back Loan with a repayment term of 6 years from July 2021. The interest rate applicable to the loan is 2.5% with the first 12 months interest being covered by the government.

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>45,833</u>	<u>50,000</u>

Camden Contractors Ltd

Notes to the Financial Statements for the Year Ended 30 November 2021 (continued)

9 Dividends

	2021	2020
	£	£
Interim dividend of £25,000 (2020 - £37,000) per ordinary share	25,000	37,000

10 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	9,614	9,732

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.