

**SKM Construction Limited Filleted
Accounts Cover**

SKM Construction Limited

Company No. 08507068

Information for Filing with The Registrar

31 August 2019

SKM Construction Limited Directors**Report Registrar**

The Director presents his report and the accounts for the year ended 31 August 2019.

Principal activities

The principal activity of the company during the year under review was construction and property maintenance.

Director

The Director who served at any time during the year was as follows:

S.K. Mansfield

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

S.K. Mansfield

Director

18 May 2020

**SKM Construction Limited Balance
Sheet Registrar
at 31 August 2019
Company No. 08507068**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	191	255
		<u>191</u>	<u>255</u>
Current assets			
Debtors	4	1,827	21,815
Cash at bank and in hand		150	11,225
		<u>1,977</u>	<u>33,040</u>
Creditors: Amount falling due within one year	5	(33,480)	(23,492)
Net current (liabilities)/assets		<u>(31,503)</u>	<u>9,548</u>
Total assets less current liabilities		<u>(31,312)</u>	<u>9,803</u>
Net (liabilities)/assets		<u>(31,312)</u>	<u>9,803</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account	6	(31,314)	9,801
Total equity		<u>(31,312)</u>	<u>9,803</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 18 May 2020

And signed on its behalf by:

S.K. Mansfield
Director
18 May 2020

**SKM Construction Limited Notes to
the Accounts Registrar
for the year ended 31 August 2019**

1 General information

Its registered number is: 08507068

Its registered office is:

7 Swallow Place

Droitwich

WR9 7HD

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements as a result of early adopting these amendments.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance
Furniture, fittings and equipment	25% Reducing balance

Taxation

Income tax expense represents the sum of the tax currently payable. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation				
At 1 September 2018	998	1,076	311	2,385
At 31 August 2019	998	1,076	311	2,385
Depreciation				
At 1 September 2018	998	821	311	2,130
Charge for the year	-	64	-	64
At 31 August 2019	998	885	311	2,194
Net book values				
At 31 August 2019	-	191	-	191
At 31 August 2018	-	255	-	255

4 Debtors

	2019	2018
	£	£
Trade debtors	-	(3,565)
Corporation tax recoverable	651	651
Loans to directors	-	24,729
Other debtors	1,176	-
	<u>1,827</u>	<u>21,815</u>

5 Creditors:

amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	4,902	4,990
Trade creditors	1,689	(16)
Corporation tax	8,541	16,472
Other taxes and social security	-	(45)
Loans from directors	6,046	-
Other creditors	11,052	842
Accruals and deferred income	1,250	1,249
	<u>33,480</u>	<u>23,492</u>

6 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

7 Dividends

	2019	2018
	£	£
Dividends for the period:		
Dividends paid in the period	50,000	30,000
	<u>50,000</u>	<u>30,000</u>
Dividends by type:		
Non-equity preference dividends	-	-
Equity dividends	50,000	30,000
	<u>50,000</u>	<u>30,000</u>

8 Advances and credits to directors

Included within Other debtors are the following loans to directors:

Director	Description	At 1 September 2018	Advanced	Repaid	At 31 August 2019
		£	£	£	£
S.K. Mansfield	Current account	24,729	-	(24,729)	-
		<u>24,729</u>	<u>-</u>	<u>(24,729)</u>	<u>-</u>

9 Related party disclosures

2019

Transactions with related parties

£

<i>Name of related party</i>	S. Mansfield
<i>Description of relationship between the parties</i>	Holder of 50 Ordinary A Shares
<i>Description of transaction and general amounts involved</i>	Dividends paid £25,000
<i>Name of related party</i>	S.K. Mansfield
<i>Description of relationship between the parties</i>	Director
<i>Description of transaction and general amounts involved</i>	Current account
<i>Amount due from/(to) the related party</i>	(6,046)
<i>Provision for doubtful debts due from the related party</i>	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-

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.