

**SKM Construction Limited Filleted  
Accounts Cover**

**SKM Construction Limited**

**Company No. 08507068**

**Information for Filing with The Registrar**

**31 August 2022**

**SKM Construction Limited Directors****Report Registrar**

The Director presents his report and the accounts for the year ended 31 August 2022.

**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

19 May 2023

**SKM Construction Limited Balance  
Sheet Registrar  
at 31 August 2022  
Company No. 08507068**

	<b>Notes</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Tangible assets	4	-	-
<b>Current assets</b>			
Debtors	5	5,032	33,972
Cash at bank and in hand		-	1,550
		<u>5,032</u>	<u>35,522</u>
<b>Creditors: Amount falling due within one year</b>	6	(29,605)	(22,875)
<b>Net current (liabilities)/assets</b>		<u>(24,573)</u>	<u>12,647</u>
<b>Total assets less current liabilities</b>		<u>(24,573)</u>	<u>12,647</u>
<b>Creditors: Amounts falling due after more than one year</b>	7	(11,250)	(12,917)
<b>Net liabilities</b>		<u>(35,823)</u>	<u>(270)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account	9	(35,825)	(272)
<b>Total equity</b>		<u>(35,823)</u>	<u>(270)</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 2022 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 19 May 2023

And signed on its behalf by:

S.K. Mansfield  
Director  
19 May 2023

**SKM Construction Limited Notes to  
the Accounts Registrar  
for the year ended 31 August 2022**

**1 General information**

Its registered number is: 08507068

Its registered office is:

7 Swallow Place

Droitwich

WR9 7HD

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.

**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.

## **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

## **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.

## **Defined contribution pensions**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## **3 Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
The average monthly number of employees (including directors) during the year was:	1	1

#### 4 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>				
At 1 September 2021	998	1,076	311	2,385
At 31 August 2022	998	1,076	311	2,385
<b>Depreciation</b>				
At 1 September 2021	998	1,076	311	2,385
At 31 August 2022	998	1,076	311	2,385
<b>Net book values</b>				
At 31 August 2022	-	-	-	-
At 31 August 2021	-	-	-	-

#### 5 Debtors

	2022 £	2021 £
Corporation tax recoverable	1,739	1,739
Loans to directors	3,293	32,033
Other debtors	-	200
	<u>5,032</u>	<u>33,972</u>

#### 6 Creditors:

amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	17,583	12,658
Trade creditors	3,847	1,635
Taxes and social security	7,008	7,414
Other creditors	(82)	(82)
Accruals and deferred income	1,249	1,250
	<u>29,605</u>	<u>22,875</u>

#### 7 Creditors:

amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	11,250	12,917
	<u>11,250</u>	<u>12,917</u>
Liabilities repayable in more than five years after the balance sheet date		
Amount repayable by instalments	-	6,250
	<u>-</u>	<u>6,250</u>

## 8 Share Capital

Share capital comprises 1 Ordinary and 1 Ordinary A share of £1 each, allocated, called up and fully paid.

## 9 Reserves

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

## 10 Advances and credits to directors

	2022	2021
	£	£
At 1 September 2021	32,033	3,348
Advanced in the period	16,545	28,685
Amounts written off in the period	45,230	-
At 31 August 2022	<u>3,348</u>	<u>32,033</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.