

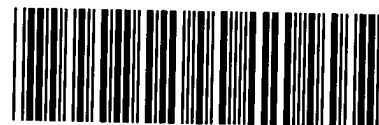
Registration number 8650876

Stanhope Construction Ltd

Director's report and financial statements

for the year ended 31 August 2015

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Stanhope Construction Ltd

Company information

Director	Gavin Hughes
Company number	8650876
Registered office	52B Ashingdon Road Rochford Essex SS4 1RD
Accountants	Darren Williams & Co Limited Longacre House Wilcott Shropshire SY4 1BJ
Bankers	Lloyds Bank Plc PO Box 1000 BX1 1LT

Stanhope Construction Ltd

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Stanhope Construction Ltd

**Director's report
for the year ended 31 August 2015**

The director presents his report and the financial statements for the year ended 31 August 2015.

Principal activity

The principal activity of the company was that of building contractors.

Director

The director who served during the year is as stated below:

Gavin Hughes

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 24 September 2015 and signed on its behalf by

x 

**Gavin Hughes
Director**

Stanhope Construction Ltd

**Report to the Director on the preparation
of unaudited financial statements of Stanhope Construction Ltd
for the year ended 31 August 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Stanhope Construction Ltd for the year ended 31 August 2015 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Stanhope Construction Ltd and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at www.icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Stanhope Construction Ltd. You consider that Stanhope Construction Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Darren Williams & Co Limited
Chartered Accountants
Longacre House
Wilcott
Shropshire
SY4 1BJ

24 September 2015

Stanhope Construction Ltd

**Profit and loss account
for the year ended 31 August 2015**

		2015	2014
	Notes	£	£
Turnover	2	127,875	71,030
Cost of sales		<u>(72,151)</u>	<u>(34,041)</u>
Gross profit		55,724	36,989
Administrative expenses		<u>(28,151)</u>	<u>(15,216)</u>
Profit on ordinary activities before taxation		27,573	21,773
Tax on profit on ordinary activities	5	<u>(5,594)</u>	<u>(4,390)</u>
Profit for the year		21,979	17,383
Retained profit brought forward		13,821	-
Reserve Movements		<u>(27,803)</u>	<u>(3,562)</u>
Retained profit carried forward		<u><u>7,997</u></u>	<u><u>13,821</u></u>

The notes on pages 6 to 11 form an integral part of these financial statements.

Stanhope Construction Ltd

**Balance sheet
as at 31 August 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		4,425		5,367
Current assets					
Debtors	8	4,212		3,962	
Cash at bank and in hand		19,494		19,587	
		<u>23,706</u>		<u>23,549</u>	
Creditors: amounts falling due within one year	9	<u>(20,083)</u>		<u>(14,970)</u>	
Net current assets			<u>3,623</u>		<u>8,579</u>
Total assets less current liabilities			8,048		13,946
Provisions for liabilities	10		<u>(49)</u>		<u>(123)</u>
Net assets			<u>7,999</u>		<u>13,823</u>
Capital and reserves					
Called up share capital	12		2		2
Profit and loss account			7,997		13,821
Shareholders' funds			<u>7,999</u>		<u>13,823</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 11 form an integral part of these financial statements.

Stanhope Construction Ltd

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 August 2015**

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2015 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 24 September 2015 and signed on its behalf by

x 

Gavin Hughes
Director

Registration number 8650876

The notes on pages 6 to 11 form an integral part of these financial statements.

Stanhope Construction Ltd

Notes to the financial statements for the year ended 31 August 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 25% reducing balance basis
Motor vehicles	- 25% reducing balance basis

1.4. Deferred taxation

Stanhope Construction Ltd

Notes to the financial statements for the year ended 31 August 2015

..... continued

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2015	2014
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>1,476</u>	<u>1,411</u>

4. Director's remuneration

	2015	2014
	£	£
Remuneration and other benefits	<u>11,107</u>	<u>5,870</u>

Stanhope Construction Ltd

Notes to the financial statements for the year ended 31 August 2015

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2015	2014
	£	£
Current tax		
UK corporation tax at 20.00% (2014 - 20.00%)	5,598	4,267
Adjustments in respect of previous periods	70	-
	<u>5,668</u>	<u>4,267</u>
Total current tax charge	<u>5,668</u>	<u>4,267</u>
Deferred tax		
Timing differences, origination and reversal	(74)	123
Total deferred tax	<u>(74)</u>	<u>123</u>
Tax on profit on ordinary activities	<u>5,594</u>	<u>4,390</u>

Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below:

	2015	2014
	£	£
Profit on ordinary activities before taxation	<u>27,573</u>	<u>21,773</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31 August 2014 : 20.00%)	5,515	4,355
Effects of:		
Expenses not deductible for tax purposes	78	35
Capital allowances for period in excess of depreciation	5	(123)
Adjustments to tax charge in respect of previous periods	70	-
Current tax charge for period	<u>5,668</u>	<u>4,267</u>

Stanhope Construction Ltd
Notes to the financial statements
for the year ended 31 August 2015

..... continued

6. Dividends

Dividends paid and proposed on equity shares

	2015	2014
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	27,803	3,562
	<u>27,803</u>	<u>3,562</u>

7. Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 September 2014	778	6,000	6,778
Additions	534	-	534
At 31 August 2015	<u>1,312</u>	<u>6,000</u>	<u>7,312</u>
Depreciation			
At 1 September 2014	162	1,249	1,411
Charge for the year	288	1,188	1,476
At 31 August 2015	<u>450</u>	<u>2,437</u>	<u>2,887</u>
Net book values			
At 31 August 2015	<u>862</u>	<u>3,563</u>	<u>4,425</u>
At 31 August 2014	<u>616</u>	<u>4,751</u>	<u>5,367</u>

8. Debtors

	2015	2014
	£	£
Trade debtors	807	-
Other debtors	2,551	3,834
Prepayments and accrued income	854	128
	<u>4,212</u>	<u>3,962</u>

Stanhope Construction Ltd

Notes to the financial statements for the year ended 31 August 2015

..... continued

9. Creditors: amounts falling due within one year	2015 £	2014 £
Trade creditors	600	480
Corporation tax	5,598	4,267
Other taxes and social security costs	3,577	1,050
Director's accounts	8,446	8,165
Other creditors	567	-
Accruals and deferred income	1,295	1,008
	<u>20,083</u>	<u>14,970</u>
10. Provisions for liabilities	Deferred taxation (Note 11) £	Total £
At 1 September 2014	123	123
Movements in the year	(74)	(74)
At 31 August 2015	<u>49</u>	<u>49</u>
11. Provision for deferred taxation	2015 £	2014 £
Accelerated capital allowances	49	123
Provision for deferred tax	<u>49</u>	<u>123</u>
Provision at 1 September 2014	123	
Deferred tax credit in profit and loss account	(74)	
Provision at 31 August 2015	<u>49</u>	

Stanhope Construction Ltd

Notes to the financial statements for the year ended 31 August 2015

..... continued

12. Share capital	2015 £	2014 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>