

Financial Statements

for the Year Ended 31 October 2019

for

FLOYD BUILDING SERVICES LTD

Contents of the Financial Statements  
for the Year Ended 31 October 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FLOYD BUILDING SERVICES LTD

Company Information  
for the Year Ended 31 October 2019

**DIRECTOR:**

PW Floyd

**REGISTERED OFFICE:**

Unit 19b  
The Wren Centre  
Westbourne Road  
Emsworth  
Hampshire  
PO10 7SU

**REGISTERED NUMBER:**

08719360 (England and Wales)

**ACCOUNTANTS:**

Loveless & Co Accountants Ltd  
Unit 19b  
The Wren Centre  
Westbourne Road  
Emsworth  
Hampshire  
PO10 7SU

Balance Sheet  
31 October 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		23,324		13,387
<b>CURRENT ASSETS</b>					
Stocks		16,034		-	
Debtors	5	82,619		83,964	
Cash at bank		-		16,180	
		<u>98,653</u>		<u>100,144</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>45,999</u>		<u>50,274</u>	
<b>NET CURRENT ASSETS</b>			<u>52,654</u>		<u>49,870</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			75,978		63,257
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>42,653</u>		<u>36,856</u>
<b>NET ASSETS</b>			<u>33,325</u>		<u>26,401</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>33,324</u>		<u>26,400</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>33,325</u>		<u>26,401</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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.
- (b)

Balance Sheet - continued  
31 October 2019

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 22 April 2020 and were signed by:

PW Floyd - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2019

1. **STATUTORY INFORMATION**

Floyd Building Services 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.

Plant and machinery etc - 25% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2019

4. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 November 2018	17,850
Additions	21,170
Disposals	(4,610)
At 31 October 2019	<u>34,410</u>
<b>DEPRECIATION</b>	
At 1 November 2018	4,463
Charge for year	7,776
Eliminated on disposal	(1,153)
At 31 October 2019	<u>11,086</u>
<b>NET BOOK VALUE</b>	
At 31 October 2019	<u>23,324</u>
At 31 October 2018	<u>13,387</u>

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

	2019 £	2018 £
Trade debtors	43,287	44,632
Amounts owed by group undertakings	<u>39,332</u>	<u>39,332</u>
	<u>82,619</u>	<u>83,964</u>

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

	2019 £	2018 £
Bank loans and overdrafts	3,529	-
Hire purchase contracts	3,596	1,569
Trade creditors	9,122	10,174
Taxation and social security	11,518	13,296
Other creditors	<u>18,234</u>	<u>25,235</u>
	<u>45,999</u>	<u>50,274</u>

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

	2019 £	2018 £
Bank loans	32,248	36,856
Hire purchase contracts	<u>10,405</u>	<u>-</u>
	<u>42,653</u>	<u>36,856</u>

**8. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is PW Floyd.



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.