

**BURROWS CONSTRUCTION LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

Bickerstaff & Co Limited

Chartered Accountants

Unit 3d Guildford Road Industrial Estate  
Guildford Road  
Hayle  
Cornwall  
TR27 4QZ

**Burrows Construction Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

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**Burrows Construction Limited**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 08966849

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		4,500		5,500
Tangible Assets	<b>4</b>		31,894		35,691
			36,394		41,191
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	874,717		482,328	
Debtors	<b>6</b>	17,839		23,930	
Cash at bank and in hand		-		114,502	
		892,556		620,760	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(33,135 )		(26,913 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			859,421		593,847
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			895,815		635,038
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>	(808,038 )		(527,932 )	
<b>NET ASSETS</b>			87,777		107,106
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>	1		1	
Profit and Loss Account		87,776		107,105	
<b>SHAREHOLDERS' FUNDS</b>			87,777		107,106

**Burrows Construction Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

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For the year ending 31 March 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr David Burrows**

Director

**5 July 2021**

The notes on pages 3 to 5 form part of these financial statements.

**Burrows Construction Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% RB
Motor Vehicles	15% RB

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

**Burrows Construction Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2020	10,000
As at 31 March 2021	10,000
<b>Amortisation</b>	
As at 1 April 2020	4,500
Provided during the period	1,000
As at 31 March 2021	5,500
<b>Net Book Value</b>	
As at 31 March 2021	4,500
As at 1 April 2020	5,500

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2020	59,231	7,000	66,231
As at 31 March 2021	59,231	7,000	66,231
<b>Depreciation</b>			
As at 1 April 2020	28,092	2,448	30,540
Provided during the period	3,114	683	3,797
As at 31 March 2021	31,206	3,131	34,337
<b>Net Book Value</b>			
As at 31 March 2021	28,025	3,869	31,894
As at 1 April 2020	31,139	4,552	35,691

**5. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - work in progress	874,717	482,328
	874,717	482,328

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	1,783	1,600
Other debtors	10,000	10,000
VAT	6,056	12,330
	17,839	23,930

**Burrows Construction Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	11,216	23,662
Bank loans and overdrafts	18,376	-
Other taxes and social security	2,693	2,401
Accruals and deferred income	850	850
	<u>33,135</u>	<u>26,913</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	648,502	444,122
Other creditors	15,000	-
Other creditors (1)	50,000	-
Directors loan account	94,536	83,810
	<u>808,038</u>	<u>527,932</u>

**9. Obligations Under Finance Leases and Hire Purchase**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	-
	<u>-</u>	<u>-</u>
	-	-
	<u>-</u>	<u>-</u>

**10. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

**11. General Information**

Burrows Construction Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08966849 . The registered office is Unit 5c Formal Industrial Estate, Treswithian, Camborne, Cornwall, TR14 0PY.

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.