

REGISTERED NUMBER: 09039871 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 November 2019
for
Britannia Drywall Limited

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for the year ended 30 November 2019**

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Britannia Drywall Limited
Company Information
for the year ended 30 November 2019

DIRECTORS: Mr D F Hobbs
Mr K S Cooper

REGISTERED OFFICE: Top Floor
Claridon House
London Road
Stanford Le Hope
Essex
SS17 0JU

REGISTERED NUMBER: 09039871 (England and Wales)

ACCOUNTANTS: Vortex Accountants Limited
Top Floor
Claridon House
London Road
Stanford Le Hope
Essex
SS17 0JU

Britannia Drywall Limited (Registered number: 09039871)

**Balance Sheet
30 November 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		15,479		20,637
CURRENT ASSETS					
Stocks	5	152,500		-	
Debtors	6	104,986		217,892	
Cash at bank and in hand		<u>14,160</u>		<u>105,388</u>	
		271,646		323,280	
CREDITORS					
Amounts falling due within one year	7	<u>224,218</u>		<u>284,760</u>	
NET CURRENT ASSETS			<u>47,428</u>		<u>38,520</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,907		59,157
PROVISIONS FOR LIABILITIES	8		<u>2,941</u>		<u>3,921</u>
NET ASSETS			<u>59,966</u>		<u>55,236</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>59,866</u>		<u>55,136</u>
SHAREHOLDERS' FUNDS			<u>59,966</u>		<u>55,236</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these financial statements

Balance Sheet - continued
30 November 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 Board of Directors on 12 February 2020 and were signed on its behalf by:

Mr K S Cooper - Director

Mr D F Hobbs - Director

**Notes to the Financial Statements
for the year ended 30 November 2019**

1. STATUTORY INFORMATION

Britannia Drywall Limited 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 - 25% on reducing balance

Motor vehicles - 25% on reducing balance

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.

**Notes to the Financial Statements - continued
for the year ended 30 November 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 December 2018 and 30 November 2019	<u>24,000</u>	<u>28,875</u>	<u>52,875</u>
DEPRECIATION			
At 1 December 2018	15,141	17,097	32,238
Charge for year	<u>2,214</u>	<u>2,944</u>	<u>5,158</u>
At 30 November 2019	<u>17,355</u>	<u>20,041</u>	<u>37,396</u>
NET BOOK VALUE			
At 30 November 2019	<u>6,645</u>	<u>8,834</u>	<u>15,479</u>
At 30 November 2018	<u>8,859</u>	<u>11,778</u>	<u>20,637</u>

5. STOCKS

	2019 £	2018 £
Work-in-progress	<u>152,500</u>	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	103,589	217,892
VAT	<u>1,397</u>	<u>-</u>
	<u>104,986</u>	<u>217,892</u>

**Notes to the Financial Statements - continued
for the year ended 30 November 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	-	1,571
Trade creditors	24,292	106,388
Tax	2,390	18,417
Social security and other taxes	34,245	26,377
VAT	-	23,740
Other creditors	99,270	99,730
Directors' current accounts	51,406	6,037
Accrued expenses	<u>12,615</u>	<u>2,500</u>
	<u>224,218</u>	<u>284,760</u>

8. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>2,941</u>	<u>3,921</u>
		Deferred tax
		£
Balance at 1 December 2018		3,921
Provided during year		<u>(980)</u>
Balance at 30 November 2019		<u>2,941</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
		£	
100	Ordinary	<u>£1</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 December 2018	55,136
Profit for the year	<u>4,730</u>
At 30 November 2019	<u>59,866</u>

**Notes to the Financial Statements - continued
for the year ended 30 November 2019**

11. RELATED PARTY DISCLOSURES

Controlling party

The company is controlled by the directors who hold all shares in issue.

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.