

REGISTERED NUMBER: 09113987 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

BREAKING GROUND CONSTRUCTION LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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

BREAKING GROUND CONSTRUCTION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

Miss H Adkin-Walker
Mr J Sheppard

REGISTERED OFFICE:

61 High Street
Harlaxton
Grantham
Lincolnshire
NG32 1JA

REGISTERED NUMBER:

09113987 (England and Wales)

BREAKING GROUND CONSTRUCTION LTD (REGISTERED NUMBER: 09113987)

**BALANCE SHEET
31 MARCH 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>66,119</u>		<u>85,304</u>
			66,119		85,304
CURRENT ASSETS					
Stocks		52,208		24,925	
Debtors	6	396,314		257,498	
Cash at bank and in hand		<u>62,264</u>		<u>40,122</u>	
		510,786		322,545	
CREDITORS					
Amounts falling due within one year	7	<u>440,730</u>		<u>309,963</u>	
NET CURRENT ASSETS			<u>70,056</u>		<u>12,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			136,175		97,886
CREDITORS					
Amounts falling due after more than one year	8		(118,639)		(74,317)
PROVISIONS FOR LIABILITIES			<u>(12,563)</u>		<u>(16,208)</u>
NET ASSETS			<u>4,973</u>		<u>7,361</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>4,971</u>		<u>7,359</u>
SHAREHOLDERS' FUNDS			<u>4,973</u>		<u>7,361</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

BALANCE SHEET - continued
31 MARCH 2021

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 and authorised for issue on 30 November 2021 and were signed on its behalf by:

Miss H Adkin-Walker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Breaking Ground Construction 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 20% on reducing balance and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2020 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	<u>5,700</u>
AMORTISATION	
At 1 April 2020 and 31 March 2021	<u>5,700</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>-</u></u>
At 31 March 2020	<u><u>-</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	247,833
Additions	<u>31,132</u>
At 31 March 2021	<u>278,965</u>
DEPRECIATION	
At 1 April 2020	162,529
Charge for year	<u>50,317</u>
At 31 March 2021	<u>212,846</u>
NET BOOK VALUE	
At 31 March 2021	<u>66,119</u>
At 31 March 2020	<u>85,304</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2020	190,740
Additions	29,990
Transfer to ownership	<u>(38,790)</u>
At 31 March 2021	<u>181,940</u>
DEPRECIATION	
At 1 April 2020	116,899
Charge for year	36,386
Transfer to ownership	<u>(31,889)</u>
At 31 March 2021	<u>121,396</u>
NET BOOK VALUE	
At 31 March 2021	<u>60,544</u>
At 31 March 2020	<u>73,841</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	348,769	202,136
Other debtors	47,545	55,362
	<u>396,314</u>	<u>257,498</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	16,654	25,000
Hire purchase contracts	39,752	31,670
Trade creditors	275,110	149,592
Taxation and social security	100,654	100,116
Other creditors	8,560	3,585
	<u>440,730</u>	<u>309,963</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans	50,496	-
Hire purchase contracts	68,143	74,317
	<u>118,639</u>	<u>74,317</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Hire purchase contracts	<u>107,895</u>	<u>105,987</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21	31.3.20
	£	£
Miss H Adkin-Walker		
Balance outstanding at start of year	24,616	(429)
Amounts repaid	(29,000)	(10,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,006</u>	<u>24,616</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mr J Sheppard

Balance outstanding at start of year	9,556	-
Amounts repaid	(29,500)	(8,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,966</u>	<u>9,556</u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is Miss H Adkin-Walker.

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.