

COMPANY REGISTRATION NUMBER: 9470346

**Sixsmith Build Limited**

**Financial Statements**

**For the year ended  
31 December 2021**



**Sixsmith Build Limited****Statement of Financial Position****31 December 2021**


	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	73,128	100,788
<b>Current assets</b>			
Stock		672,919	199,170
Debtors	6	7,499,884	6,438,863
Cash at bank and in hand		3,728,864	3,598,509
		<u>11,901,667</u>	<u>10,236,542</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(9,680,367)</u>	<u>(8,179,343)</u>
<b>Net current assets</b>		<u>2,221,300</u>	<u>2,057,199</u>
<b>Total assets less current liabilities</b>		<u>2,294,428</u>	<u>2,157,987</u>
<b>Net assets</b>		<u>2,294,428</u>	<u>2,157,987</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		<u>2,294,328</u>	<u>2,157,887</u>
<b>Shareholders funds</b>		<u>2,294,428</u>	<u>2,157,987</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 26 Sep 2022, and are signed on behalf of the board by:



Matt Gresham (Sep 26, 2022, 6:25pm)

M C Gresham  
Director

Company registration number: 9470346

The notes on pages 2 to 4 form part of these financial statements.

## Sixsmith Build Limited

### Notes to the Financial Statements

Year ended 31 December 2021

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#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 15 Regent Street, London, SW1Y 4LR. The principal activity of the company during the year was construction management.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on a going concern basis and under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set below.

##### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Heven Limited which can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ. No cash flow statement has been presented because the company has taken advantage of the disclosure exemption available under paragraph 1.12 of FRS 102.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	20% straight line
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	33% straight line

##### Work in progress

Work in progress is valued at cost, which includes outlays incurred on behalf of clients and an appropriate proportion of directly attributable costs and overheads on incomplete assignments. Provision is made for irrecoverable costs where appropriate.

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

# Sixsmith Build Limited

## Notes to the Financial Statements (continued)

Year ended 31 December 2021

### 3. Accounting policies (continued)

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2020: 13).

### 5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2021	94,648	17,250	48,248	160,146
Additions	750	—	8,498	9,248
<b>At 31 December 2021</b>	<b>95,398</b>	<b>17,250</b>	<b>56,746</b>	<b>169,394</b>
<b>Depreciation</b>				
At 1 January 2021	37,531	7,277	14,550	59,358
Charge for the year	19,070	2,494	15,344	36,908
<b>At 31 December 2021</b>	<b>56,601</b>	<b>9,771</b>	<b>29,894</b>	<b>96,266</b>
<b>Carrying amount</b>				
<b>At 31 December 2021</b>	<b>38,797</b>	<b>7,479</b>	<b>26,852</b>	<b>73,128</b>
At 31 December 2020	57,117	9,973	33,698	100,788

### 6. Debtors

	2021 £	2020 £
Trade debtors	2,520,678	396,224
Amounts owed by group undertakings	4,738,331	5,848,341
Prepayments and accrued income	46,364	17,167
Amounts owed by related undertakings	194,511	177,131
	<b>7,499,884</b>	<b>6,438,863</b>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

### 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,428,190	146,481
Amounts owed to group undertakings	7,933,841	7,685,364
Accruals and deferred income	147,696	44,570
Corporation tax	—	30,710
Social security and other taxes	26,518	128,096
Amounts owed to related undertakings	144,122	144,122
	<b>9,680,367</b>	<b>8,179,343</b>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

**Sixsmith Build Limited****Notes to the Financial Statements (continued)****Year ended 31 December 2021**

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**8. Called up share capital****Issued, called up and fully paid**

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**9. Summary audit opinion**

The auditor's report for the year dated 27 Sep 2022 was unqualified.

The senior statutory auditor was Alistair Russell FCA, for and on behalf of Gibson Booth.

**10. Related party transactions**

As a wholly owned subsidiary of Heven Limited, the company has taken advantage of the exemption under paragraph 33.1A from the provisions of section 33 of FRS 102, "Related party disclosures" not to disclose transactions with other wholly owned members of the group headed by Heven Limited.

Transactions during the year and balances at the year end with related parties are shown below.

**Other related parties**

	2021	2020
	£	£
Amounts due from related undertakings	194,511	177,131
Trade debtors	2,470,933	395,994
Amounts due to related undertakings	144,122	144,122
Sales	7,886,983	6,292,385

All above balances are unsecured, interest free and repayable on demand.

All related party transactions are concluded under normal market conditions.

**Key management personnel**

Key management personnel include persons that have authority and responsibility for planning, directing, and controlling the activities of the company. Key management personnel are remunerated from and reported in other entities within the group. During the year sales of £5,521 (2020: £22,366) were made to one of the key management personnel.

**11. Controlling party**

Heven Holdings Limited is the immediate parent company and Heven Limited is the ultimate parent company. The smallest and largest group in which the results are consolidated is Heven Limited. The consolidated financial statements are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate controlling party is J M Hunt.