

COMPANY REGISTRATION NUMBER: 9470346

Sixsmith Build Limited

Financial Statements

**For the year ended .
31 December 2022**



Sixsmith Build Limited**Statement of Financial Position****31 December 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	84,525	73,128
Current assets			
Stock		306,121	672,919
Debtors	6	12,389,129	7,499,884
Cash at bank and in hand		5,746	3,728,864
		<u>12,700,996</u>	<u>11,901,667</u>
Creditors: amounts falling due within one year	7	<u>(10,641,921)</u>	<u>(9,680,367)</u>
Net current assets		<u>2,059,075</u>	<u>2,221,300</u>
Total assets less current liabilities		<u>2,143,600</u>	<u>2,294,428</u>
Net assets		<u>2,143,600</u>	<u>2,294,428</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<u>2,143,500</u>	<u>2,294,328</u>
Shareholders funds		<u>2,143,600</u>	<u>2,294,428</u>

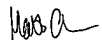
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

28 Sep 2023

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



Matt Gresham (Sep 28, 2023, 9:06am)

M C Gresham
Director

Company registration number: 9470346

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

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Sixsmith Build Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 33 Cavendish Square, London, W1G 0PW. 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.

Defined contribution plans

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

Sixsmith Build Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2022

4. Employee numbers

The average number of persons employed by the company during the year amounted to 18 (2021: 15).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Total £
Cost				
At 1 January 2022	95,398	17,250	56,746	169,394
Additions	37,326	—	18,475	55,801
At 31 December 2022	132,724	17,250	75,221	225,195
Depreciation				
At 1 January 2022	56,601	9,771	29,894	96,266
Charge for the year	23,382	1,869	19,153	44,404
At 31 December 2022	79,983	11,640	49,047	140,670
Carrying amount				
At 31 December 2022	52,741	5,610	26,174	84,525
At 31 December 2021	38,797	7,479	26,852	73,128

6. Debtors

	2022 £	2021 £
Trade debtors	8,045,947	2,520,678
Amounts owed by group undertakings	3,793,079	4,738,331
Prepayments and accrued income	31,479	46,364
Corporation tax repayable	41,561	—
Amounts owed by related undertakings	477,063	194,511
	12,389,129	7,499,884

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

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	293,685	1,428,190
Amounts owed to group undertakings	10,188,820	7,933,841
Accruals and deferred income	93,383	147,696
Social security and other taxes	66,033	26,518
Amounts owed to related undertakings	—	144,122
	10,641,921	9,680,367

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

8. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Sixsmith Build Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2022

9. Summary audit opinion

The auditor's report for the year dated 28 Sep 2023 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

	2022	2021
	£	£
Amounts due from related undertakings	477,063	194,511
Trade debtors	7,385,555	2,470,933
Amounts due to related undertakings	—	144,122
Sales	9,218,137	7,886,983

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 £573 (2021: £5,521) 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.