

COMPANY REGISTRATION NUMBER: 9470346

Sixsmith Build Limited

Financial Statements

**For the year ended
31 December 2020**



Sixsmith Build Limited

Statement of Financial Position

31 December 2020

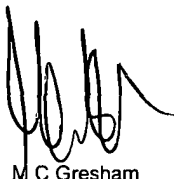
	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	100,788	92,137
Current assets			
Stock		199,170	111,945
Debtors	6	6,438,863	7,301,877
Cash at bank and in hand		3,598,509	2,421,093
		10,236,542	9,834,915
Creditors: amounts falling due within one year	7	(8,179,343)	(7,884,293)
Net current assets		2,057,199	1,950,622
Total assets less current liabilities		2,157,987	2,042,759
Provisions			
Deferred tax		—	(7,121)
Net assets		<u>2,157,987</u>	<u>2,035,638</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		2,157,887	2,035,538
Shareholders funds		<u>2,157,987</u>	<u>2,035,638</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 22/1/21, and are signed on behalf of the board by:



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 2020

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 2020

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 13 (2019: 10).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Total £
Cost				
At 1 January 2020	94,264	17,250	10,777	122,291
Additions	4,293	—	37,471	41,764
Disposals	(3,909)	—	—	(3,909)
At 31 December 2020	94,648	17,250	48,248	160,146
Depreciation				
At 1 January 2020	19,549	3,953	6,652	30,154
Charge for the year	18,429	3,324	7,898	29,651
Disposals	(447)	—	—	(447)
At 31 December 2020	37,531	7,277	14,550	59,358
Carrying amount				
At 31 December 2020	57,117	9,973	33,698	100,788
At 31 December 2019	74,715	13,297	4,125	92,137

6. Debtors

	2020 £	2019 £
Trade debtors	396,224	512,076
Amounts owed by group undertakings	5,848,341	6,625,219
Prepayments and accrued income	17,167	22,372
Amounts owed by related undertakings	177,131	142,210
	6,438,863	7,301,877

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

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	146,481	247,925
Amounts owed to group undertakings	7,685,364	7,333,013
Accruals and deferred income	44,570	66,209
Corporation tax	30,710	37,066
Social security and other taxes	128,096	55,958
Amounts owed to related undertakings	144,122	144,122
	8,179,343	7,884,293

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 2020****8. Called up share capital**

Issued, called up and fully paid

	2020		2019	
	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 12 21 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

	2020	2019
	£	£
Amounts due from related undertakings	177,131	142,210
Trade debtors	395,994	512,076
Amounts due to related undertakings	144,122	144,122
Sales	6,292,385	6,156,896

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

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 £22,366 (2019: £170,874) 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.