

Registered number
09637490

SG Contractor Accounting Ltd

Filleled Accounts

30 June 2021

SG Contractor Accounting Ltd**Registered number:** 09637490**Balance Sheet****as at 30 June 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	19,161	29,951
Current assets			
Debtors	4	42,553	46,296
Cash at bank and in hand		351,295	523,894
		<u>393,848</u>	<u>570,190</u>
Creditors: amounts falling due within one year	5	(374,385)	(444,447)
Net current assets		<u>19,463</u>	<u>125,743</u>
Net assets		<u>38,624</u>	<u>155,694</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		38,524	155,594
Shareholders' funds		<u>38,624</u>	<u>155,694</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr D J Mepham

Director

Approved by the board on 31 March 2022

SG Contractor Accounting Ltd
Notes to the Accounts
for the year ended 30 June 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment, fixtures & fittings	25% reducing balance
Buildings	No depreciation

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>45</u>	<u>44</u>

3 Tangible fixed assets

	Land and buildings	Equipment, fixtures & fittings	Total
	£	£	£
Cost			
At 1 July 2020	2,020	67,189	69,209
Additions	-	3,247	3,247
Disposals	(680)	(33,970)	(34,650)
At 30 June 2021	<u>1,340</u>	<u>36,466</u>	<u>37,806</u>

Depreciation

At 1 July 2020	-	39,258	39,258
Charge for the year	-	5,399	5,399
On disposals	-	(26,012)	(26,012)
At 30 June 2021	-	18,645	18,645

Net book value

At 30 June 2021	1,340	17,821	19,161
At 30 June 2020	2,020	27,931	29,951

4 Debtors	2021	2020
	£	£
Trade debtors	40,928	38,910
Other debtors	1,625	7,386
	42,553	46,296

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	39,537	15,158
Taxation and social security costs	324,057	423,436
Other creditors	10,791	5,853
	374,385	444,447

6 Related party transactions

During the year the company made management charges to associated companies as follows. Aardvark Accounting Ltd - £305,767. Taxevo Ltd - £32,201. Vantage Accounting Services Limited - £104,000. There was no balance outstanding at the end of the year.

7 Controlling party

The company is controlled by parent company, SG Professional Services Group Ltd.

8 Other information

SG Contractor Accounting Ltd is a private company limited by shares and incorporated in England. Its registered office is:

SG House
6 St Cross Road
Winchester
Hampshire
SO23 9HX

24 Going concern

The company meets its day to day working capital requirements and the directors have reasonable expectation that this will continue for the foreseeable future to enable the company to continue its operations. For this reason the directors adopt the going concern basis in preparing the financial statements. The directors conclude that, after considering foreseeable circumstances, the going concern basis is appropriate for a period of at least one year from the date they approve the financial statements.

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.