

COMPANY REGISTRATION NUMBER: 09928360

Pritchard Construction & Groundworks Limited
Filleted Unaudited Financial Statements
31 March 2018

Pritchard Construction & Groundworks Limited

Statement of Financial Position

31 March 2018

| | Note | 2018 £ | 2017 £ |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Intangible assets | 5 | 7,700 | 8,800 |
| Tangible assets | 6 | 155,275 | 98,432 |
| | | <u>162,975</u> | <u>107,232</u> |
| Current assets | | | |
| Debtors | 7 | 157,360 | 193,282 |
| Cash at bank and in hand | | 182,938 | 61,350 |
| | | <u>340,298</u> | <u>254,632</u> |
| Creditors: amounts falling due within one year | 8 | 156,140 | 161,867 |
| Net current assets | | <u>184,158</u> | <u>92,765</u> |
| Total assets less current liabilities | | <u>347,133</u> | <u>199,997</u> |
| Creditors: amounts falling due after more than one year | 9 | 45,111 | 29,868 |
| Net assets | | <u>302,022</u> | <u>170,129</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 301,922 | 170,029 |
| Shareholders funds | | <u>302,022</u> | <u>170,129</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 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 comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Pritchard Construction & Groundworks Limited

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 6 November 2018 , and are signed on behalf of the board by:

Mr. G J Pritchard

Director

Company registration number: 09928360

Pritchard Construction & Groundworks Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 85 Church Street, Aberbargoed, Bargoed, CF81 9FF, United Kingdom.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

| | | |
|----------|---|-------------------|
| Goodwill | - | 10% straight line |
|----------|---|-------------------|

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

| | | |
|-------------------|---|----------------------|
| Plant & Machinery | - | 15% reducing balance |
| Motor Vehicles | - | 25% reducing balance |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2017: 9).

5. Intangible assets

| | Goodwill |
|--|-----------------|
| | £ |
| Cost | |
| At 1 April 2017 and 31 March 2018 | 11,000 |
| | ----- |
| Amortisation | |
| At 1 April 2017 | 2,200 |
| Charge for the year | 1,100 |
| | ----- |
| At 31 March 2018 | 3,300 |
| | ----- |
| Carrying amount | |
| At 31 March 2018 | 7,700 |
| | ----- |
| At 31 March 2017 | 8,800 |
| | ----- |

6. Tangible assets

| | Plant and machinery | Motor vehicles | Total |
|-------------------------|------------------------|----------------|------------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2017 | 127,037 | 15,485 | 142,522 |
| Additions | 94,963 | 16,157 | 111,120 |
| Disposals | (28,500) | (7,152) | (35,652) |
| | ----- | ----- | ----- |
| At 31 March 2018 | 193,500 | 24,490 | 217,990 |
| | ----- | ----- | ----- |
| Depreciation | | | |
| At 1 April 2017 | 32,556 | 11,534 | 44,090 |
| Charge for the year | 24,783 | 4,553 | 29,336 |
| Disposals | (4,275) | (6,436) | (10,711) |
| | ----- | ----- | ----- |
| At 31 March 2018 | 53,064 | 9,651 | 62,715 |
| | ----- | ----- | ----- |
| Carrying amount | | | |
| At 31 March 2018 | 140,436 | 14,839 | 155,275 |
| | ----- | ----- | ----- |
| At 31 March 2017 | 94,481 | 3,951 | 98,432 |
| | ----- | ----- | ----- |

7. Debtors

| | 2018 | 2017 |
|---------------|----------------|-------------|
| | £ | £ |
| Trade debtors | 63,704 | 171,705 |
| Other debtors | 93,656 | 21,577 |
| | ----- | ----- |
| | 157,360 | 193,282 |
| | ----- | ----- |

8. Creditors: amounts falling due within one year

| | 2018 | 2017 |
|---------------------------------|---------|---------|
| | £ | £ |
| Trade creditors | 90,000 | 90,001 |
| Corporation tax | 19,424 | 36,083 |
| Social security and other taxes | — | 7,247 |
| Other creditors | 46,716 | 28,536 |
| | ----- | ----- |
| | 156,140 | 161,867 |
| | ----- | ----- |

9. Creditors: amounts falling due after more than one year

| | 2018 | 2017 |
|-----------------|--------|--------|
| | £ | £ |
| Other creditors | 45,111 | 29,868 |
| | ----- | ----- |

10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

| | 2018 | | |
|-------------------|-----------------|-------------------------------|-------------|
| | Balance | Advances/ (credits) to the | Balance |
| | brought forward | director | outstanding |
| | £ | £ | £ |
| Mr. G J Pritchard | (7,842) | (15,972) | (23,814) |
| | ----- | ----- | ----- |
| | 2017 | | |
| | Balance brought | Advances/ (credits) to the | Balance |
| | forward | director | outstanding |
| | £ | £ | £ |
| Mr. G J Pritchard | (27,554) | 19,712 | (7,842) |
| | ----- | ----- | ----- |

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