

S Macswan Building & Design Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2020

S Macswan Building & Design Limited

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S Macswan Building & Design Limited

Company Information

Directors	Mr Scott Macswan Carly Macswan
Registered office	10 Little Grove Rugby Warwickshire CV22 5NL
Accountants	Robins & Co Chartered Certified Accountants 35/37 St Leonards Road Northampton Northamptonshire NN4 8DL

S Macswan Building & Design Limited

(Registration number: 09966775)
Balance Sheet as at 31 January 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	<u>4</u>		36,418		64,226
Current assets					
Debtors	<u>5</u>	41,187		23,500	
Cash at bank and in hand		<u>153,049</u>		<u>105,053</u>	
		194,236		128,553	
Creditors: Amounts falling due within one year	<u>6</u>	<u>(85,676)</u>		<u>(91,444)</u>	
Net current assets			<u>108,560</u>		<u>37,109</u>
Net assets			<u>144,978</u>		<u>101,335</u>
Capital and reserves					
Called up share capital		100		100	
Profit and loss account		<u>144,878</u>		<u>101,235</u>	
Total equity			<u>144,978</u>		<u>101,335</u>

S Macswan Building & Design Limited

(Registration number: 09966775)
Balance Sheet as at 31 January 2020

For the financial year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 January 2021 and signed on its behalf by:

.....

Carly Macswan
Director

S Macswan Building & Design Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

10 Little Grove
Rugby
Warwickshire
CV22 5NL

These financial statements were authorised for issue by the Board on 29 January 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

S Macswan Building & Design Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

2 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
	15%
	25%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

S Macswan Building & Design Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2019 - 2).

S Macswan Building & Design Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 February 2019	4,300	27,116	42,908	74,324
Revaluations	-	(27,116)	-	(27,116)
Additions	11,800	-	-	11,800
Disposals	-	-	(2,500)	(2,500)
At 31 January 2020	16,100	-	40,408	56,508
Depreciation				
At 1 February 2019	-	-	10,098	10,098
Charge for the year	2,415	-	7,577	9,992
At 31 January 2020	2,415	-	17,675	20,090
Carrying amount				
At 31 January 2020	13,685	-	22,733	36,418
At 31 January 2019	4,300	27,116	32,810	64,226

5 Debtors

	2020 £	2019 £
Trade debtors	40,571	23,500
Prepayments	616	-
	41,187	23,500

6 Creditors

Creditors: amounts falling due within one year

S Macswan Building & Design Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

6 Creditors (continued)

	2020	2019
	£	£
Due within one year		
Trade creditors	9,582	30,980
Taxation and social security	75,094	49,198
Accruals and deferred income	1,000	1,200
Other creditors	-	10,066
	<u>85,676</u>	<u>91,444</u>

35/37 St Leonards Road

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.

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