

REGISTERED NUMBER: 10533796 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Tas Valley Contracting Limited

**Contents of the Financial Statements
for the year ended 31 March 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Tas Valley Contracting Limited

**Company Information
for the year ended 31 March 2020**

DIRECTOR:

J M Leadley

REGISTERED OFFICE:

36 Chapel Road
Hainford
NORWICH
Norfolk
NR10 3NA

REGISTERED NUMBER:

10533796 (England and Wales)

ACCOUNTANTS:

Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

Tas Valley Contracting Limited (Registered number: 10533796)

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,248,258		992,028
Investments	5		50		50
			1,248,308		992,078
CURRENT ASSETS					
Stocks		2,788		2,788	
Debtors	6	312,999		144,233	
		315,787		147,021	
CREDITORS					
Amounts falling due within one year	7	719,110		688,820	
NET CURRENT LIABILITIES			(403,323)		(541,799)
TOTAL ASSETS LESS CURRENT LIABILITIES			844,985		450,279
CREDITORS					
Amounts falling due after more than one year	8		(322,829)		(194,555)
PROVISIONS FOR LIABILITIES			(237,156)		(67,478)
NET ASSETS			285,000		188,246
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			284,900		188,146
			285,000		188,246

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 December 2020 and were signed by:

J M Leadley - Director

**Notes to the Financial Statements
for the year ended 31 March 2020**

1. STATUTORY INFORMATION

Tas Valley Contracting Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 35% on reducing balance, 25% on reducing balance and 20% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 6) .

Notes to the Financial Statements - continued
for the year ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	1,365,900
Additions	553,799
Disposals	(127,903)
At 31 March 2020	<u>1,791,796</u>
DEPRECIATION	
At 1 April 2019	373,872
Charge for year	215,478
Eliminated on disposal	(45,812)
At 31 March 2020	<u>543,538</u>
NET BOOK VALUE	
At 31 March 2020	<u>1,248,258</u>
At 31 March 2019	<u>992,028</u>

5. FIXED ASSET INVESTMENTS

	Other investment £
COST	
At 1 April 2019 and 31 March 2020	<u>50</u>
NET BOOK VALUE	
At 31 March 2020	<u>50</u>
At 31 March 2019	<u>50</u>

6. TRADE DEBTORS

	2020 £	2019 £
Trade debtors	231,736	137,165
Other debtors and prepayments	<u>81,263</u>	<u>7,068</u>
	<u>312,999</u>	<u>144,233</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	64,614	33,717
Hire purchase contracts	149,262	138,566
Trade creditors	141,524	89,601
Taxation and social security	4,508	32,271
Other creditors and accruals	<u>359,202</u>	<u>394,665</u>
	<u>719,110</u>	<u>688,820</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2020**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	247,829	94,555
Other creditors	75,000	100,000
	<u>322,829</u>	<u>194,555</u>
 Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>75,000</u>	<u>100,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	64,614	33,717
Hire purchase contracts	397,091	233,121
	<u>461,705</u>	<u>266,838</u>

Bank Overdrafts are secured by a floating charge over the companies assets.
All Hire Purchase contracts are secured against the asset to which they relate.

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.