

Unaudited Financial Statements for the Year Ended 31 August 2023

for

Radius Construction Limited

BPSL
Brooms Professional Services Limited
Chartered Certified Accountants
Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

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for the Year Ended 31 August 2023

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Radius Construction Limited

Company Information
for the Year Ended 31 August 2023

DIRECTORS:

Mr S Russo
Mr J M King
Mr A Russo

REGISTERED OFFICE:

Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

REGISTERED NUMBER:

10926448 (England and Wales)

ACCOUNTANTS:

BPSL
Brooms Professional Services Limited
Chartered Certified Accountants
Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

Radius Construction Limited (Registered number: 10926448)**Balance Sheet**
31 August 2023

	Notes	31.8.23 £	£	31.8.22 £	£
FIXED ASSETS					
Tangible assets	4		13,265		7,044
CURRENT ASSETS					
Stocks		653,000		270,500	
Debtors	5	213,311		131,876	
Cash at bank		<u>280,665</u>		<u>247,128</u>	
		1,146,976		649,504	
CREDITORS					
Amounts falling due within one year	6	<u>841,814</u>		<u>429,277</u>	
NET CURRENT ASSETS			<u>305,162</u>		<u>220,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			318,427		227,271
CREDITORS					
Amounts falling due after more than one year	7		<u>46,970</u>		<u>65,152</u>
NET ASSETS			<u>271,457</u>		<u>162,119</u>
CAPITAL AND RESERVES					
Called up share capital			150		150
Retained earnings			<u>271,307</u>		<u>161,969</u>
			<u>271,457</u>		<u>162,119</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Radius Construction Limited (Registered number: 10926448)

Balance Sheet - continued

31 August 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 December 2023 and were signed on its behalf by:

Mr S Russo - Director

Mr A Russo - Director

Mr J M King - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2023

1. STATUTORY INFORMATION

Radius Construction 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.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 7 (2022 - 7) .

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
COST					
At 1 September 2022	3,822	597	-	15,417	19,836
Additions	239	-	11,874	1,197	13,310
At 31 August 2023	<u>4,061</u>	<u>597</u>	<u>11,874</u>	<u>16,614</u>	<u>33,146</u>
DEPRECIATION					
At 1 September 2022	2,256	239	-	10,297	12,792
Charge for year	361	119	2,969	3,640	7,089
At 31 August 2023	<u>2,617</u>	<u>358</u>	<u>2,969</u>	<u>13,937</u>	<u>19,881</u>
NET BOOK VALUE					
At 31 August 2023	<u>1,444</u>	<u>239</u>	<u>8,905</u>	<u>2,677</u>	<u>13,265</u>
At 31 August 2022	<u>1,566</u>	<u>358</u>	<u>-</u>	<u>5,120</u>	<u>7,044</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Trade debtors	144,117	22,128
Other debtors	25,817	84,538
VAT	42,127	20,025
Prepayments and accrued income	<u>1,250</u>	<u>5,185</u>
	<u>213,311</u>	<u>131,876</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Bank loans and overdrafts	18,182	18,182
Trade creditors	606,243	257,270
Tax	94,414	66,190
Social security and other taxes	13,744	4,587
Pension	668	925
Other creditors	105,186	45,639
Directors' current accounts	127	33,734
Accrued expenses	<u>3,250</u>	<u>2,750</u>
	<u>841,814</u>	<u>429,277</u>

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

	31.8.23 £	31.8.22 £
Bank loans - 2-5 years	<u>46,970</u>	<u>65,152</u>

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.