

Financial Statements for the Year Ended 31 May 2021

for

Focused Construction Limited

**Contents of the Financial Statements
for the Year Ended 31 May 2021**

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

Focused Construction Limited

**Company Information
for the Year Ended 31 May 2021**

DIRECTORS:

Mrs J Fulton
D Fulton

REGISTERED OFFICE:

4th Floor
6-8 Castle Street
Liverpool
Merseyside
L2 0NB

REGISTERED NUMBER:

11085134 (England and Wales)

ACCOUNTANTS:

Cobham Murphy
116 Duke Street
Liverpool
Merseyside
L1 5JW

Focused Construction Limited (Registered number: 11085134)

**Balance Sheet
31 May 2021**

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		4,176		449
CURRENT ASSETS					
Debtors	5	775,535		426,234	
Cash at bank		<u>139,300</u>		<u>142,578</u>	
		914,835		568,812	
CREDITORS					
Amounts falling due within one year	6	<u>841,673</u>		<u>622,977</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>73,162</u>		<u>(54,165)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			77,338		(53,716)
CREDITORS					
Amounts falling due after more than one year	7		(62,458)		-
PROVISIONS FOR LIABILITIES			<u>(794)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>14,086</u>		<u>(53,716)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>14,084</u>		<u>(53,718)</u>
SHAREHOLDERS' FUNDS			<u>14,086</u>		<u>(53,716)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

The notes form part of these financial statements

Balance Sheet - continued
31 May 2021

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 25 February 2022 and were signed on its behalf by:

D Fulton - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2021**

1. STATUTORY INFORMATION

Focused 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.

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.

As the directors will continue to support the business, they have prepared the financial statements on a going concern basis, despite the net liability position at the balance sheet date, as the business develops.

COVID-19

COVID-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern.

Significant judgements and estimates

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable on construction recruitment and payroll services, excluding discounts, rebates, value added tax and other sales taxes. Revenue is recognised when the service is provided.

Tangible fixed assets

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

Financial instruments

Other loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

2. ACCOUNTING POLICIES - continued

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 5 (2020 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2020	599
Additions	<u>5,170</u>
At 31 May 2021	<u>5,769</u>
DEPRECIATION	
At 1 June 2020	150
Charge for year	<u>1,443</u>
At 31 May 2021	<u>1,593</u>
NET BOOK VALUE	
At 31 May 2021	<u>4,176</u>
At 31 May 2020	<u>449</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	131,050	114,609
Amounts owed by group undertakings	512,040	241,152
Amounts recoverable on contract	41,245	41,245
Other debtors	<u>91,200</u>	<u>29,228</u>
	<u>775,535</u>	<u>426,234</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21	31.5.20
	£	£
Bank loans and overdrafts	48,163	44,035
Trade creditors	18,319	19,604
Amounts owed to group undertakings	371,490	478,756
Taxation and social security	10,147	-
Other creditors	393,554	80,582
	<u>841,673</u>	<u>622,977</u>

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

	31.5.21	31.5.20
	£	£
Bank loans	<u>62,458</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.21	31.5.20
	£	£
Factoring account	<u>103,856</u>	<u>67,445</u>

A fixed and floating charge is held over the assets of the company dated 16 January 2020, by Lloyds Bank plc, in respect of a set off agreement with Focus Payroll (Services) Limited.

A fixed and floating charge is held over the assets of the company dated 16 January 2020, by Lloyds Bank plc, in respect of loan facilities provided to the company.

A fixed and floating charge is held over the assets of the company dated 25 April 2017, by Bibby Financial Services Limited, in respect of loan facilities provided to the company.

9. **RELATED PARTY DISCLOSURES**

Included within other creditors is a balance of £51,413, (2020, £151,679), owing to Focus Payroll (Services) Limited.

Included within other creditors is a balance of £310,047, (2020, 315,047, debtor), owing to The Liverpool Recruitment Company (UK) Limited.

Included within other creditors is a balance of £10,030, (2020, £12,030), owing to Focused Jobs Limited.

Included within other debtors is a balance of £412,040, (2020, £241,152), owing from Tithebarn Properties Limited.

Included within other debtors is a balance of £100,000, (2020, £nil), owing from JoJo Fashion Boutique Limited.

All companies are related by common control.

The loans are interest free and repayable on demand.

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.