

COMPANY REGISTRATION NUMBER: 11759921

Shared Construction Services Limited
Filleted Unaudited Financial Statements
31 December 2020

Shared Construction Services Limited

Financial Statements

Year ended 31 December 2020

Contents	Page
Statement of financial position	1
Notes to the financial statements	2

Shared Construction Services Limited

Statement of Financial Position

31 December 2020

		2020		2019	
	Note	£	£	£	£
Current assets					
Debtors	5	4,349,685		1,161,317	
Cash at bank and in hand		290,792		97,035	
		4,640,477		1,258,352	
Creditors: amounts falling due within one year	6	4,497,784		1,204,819	
Net current assets			142,693		53,533
Total assets less current liabilities			142,693		53,533
Net assets			142,693		53,533
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account			142,593		53,433
Shareholders funds			142,693		53,533

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 Section 1A of 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 December 2020 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 .

These financial statements were approved by the board of directors and authorised for issue on 20 September 2021 , and are signed on behalf of the board by:

Mr T Diviney

Director

Company registration number: 11759921

Shared Construction Services Limited

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Printing House, 66 Lower Road, Harrow, Middlesex, HA2 0DH, United Kingdom. The business address of the company is 2-3 Little Burrow, Welwyn Garden City, Hertfordshire, AL7 4SP, 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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

5. Debtors

	2020	2019
	£	£
Prepayments and accrued income	—	731,158
Other debtors	4,349,685	430,159
	-----	-----
	4,349,685	1,161,317
	-----	-----

6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	77,855	48,676
Accruals and deferred income	3,600	1,800
Corporation tax	103,013	24,262
Social security and other taxes	4,310,814	1,023,857
Other creditors	2,502	106,224
	-----	-----
	4,497,784	1,204,819
	-----	-----

7. Called up share capital
Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
	----	----	----	----

8. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2020	2019	2020	2019
	£	£	£	£
Key management personnel of the entity	—	—	4,349,350	(103,688)
	----	----	-----	-----

The amounts owed by related parties are in respect of short-term interest free loans.

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.