

Berryman Construction Ltd

Annual Report and Unaudited Financial Statements
for the Period from 2 April 2019 to 30 April 2020

Berryman Construction Ltd

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Berryman Construction Ltd

Company Information

Directors	Oliver Berryman Amy Berryman
Registered office	Waterside House, Falmouth Road, Penryn Cornwall TR10 8BE
Accountants	Julia Evans Accountants Ltd Waterside House Falmouth Road Penryn Cornwall TR10 8BE

Berryman Construction Ltd
(Registration number: 11921482)
Balance Sheet as at 30 April 2020

	Note	2020 £
Fixed assets		
Tangible assets	<u>4</u>	23,323
Current assets		
Debtors	<u>5</u>	4,856
Creditors: Amounts falling due within one year	<u>6</u>	<u>(35,630)</u>
Net current liabilities		<u>(30,774)</u>
Total assets less current liabilities		(7,451)
Creditors: Amounts falling due after more than one year	<u>6</u>	(3,856)
Provisions for liabilities		<u>(3,526)</u>
Net liabilities		<u><u>(14,833)</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>(14,933)</u>
Total equity		<u><u>(14,833)</u></u>

For the financial period ending 30 April 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 period 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 25 January 2021 and signed on its behalf by:

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Oliver Berryman

Director

Berryman Construction Ltd

Notes to the Financial Statements for the Period from 2 April 2019 to 30 April 2020

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Waterside House,
Falmouth Road,
Penryn
Cornwall
TR10 8BE

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.

Going concern

The financial statements have been prepared on a going concern basis and assume the continued support of the directors for a period of 12 months for the date these accounts are approved.

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

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Motor vehicles	20% reducing balance
Plant and equipment	20% reducing balance

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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Notes to the Financial Statements for the Period from 2 April 2019 to 30 April 2020

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 4.

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Notes to the Financial Statements for the Period from 2 April 2019 to 30 April 2020

4 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
Additions	10,805	19,715	30,520
At 30 April 2020	10,805	19,715	30,520
Depreciation			
Charge for the	2,926	4,271	7,197
At 30 April 2020	2,926	4,271	7,197
Carrying amount			
At 30 April 2020	7,879	15,444	23,323

5 Debtors

	2020 £
Trade debtors	1,592
Other debtors	3,264
Total current trade and other debtors	4,856

6 Creditors

	Note	2020 £
Due within one year		
Bank loans and overdrafts	7	13,329
Trade creditors		4,976
Amounts owed to group undertakings and undertakings in which the company has a participating interest		13,480
Taxation and social security		637
Other creditors		3,208
		35,630
Due after one year		
Loans and borrowings	7	3,856

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Notes to the Financial Statements for the Period from 2 April 2019 to 30 April 2020

7 Loans and borrowings

	2020 £
Current loans and borrowings	
Bank overdrafts	6,785
Finance lease liabilities	<u>6,544</u>
	<u>13,329</u>
	2020 £
Non-current loans and borrowings	
Finance lease liabilities	<u>3,856</u>

Falmouth Road

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the Companies Act 2006.