

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 17 APRIL 2020 TO 30 APRIL 2021**  
**FOR**  
**XCUT CONSTRUCTION LTD**

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**BALANCE SHEET**  
**30 APRIL 2021**

	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4		2,578
<b>Current assets</b>			
Debtors	5	2,671	
Cash at bank		<u>18,564</u>	
		21,235	
<b>Creditors</b>			
Amounts falling due within one year	6	<u>20,120</u>	
<b>Net current assets</b>			<u>1,115</u>
<b>Total assets less current liabilities</b>			<u>3,693</u>
<b>Provisions for liabilities</b>	7		<u>490</u>
<b>Net assets</b>			<u><u>3,203</u></u>
<b>Capital and reserves</b>			
Called up share capital	8		100
Retained earnings			<u>3,103</u>
<b>Shareholders' funds</b>			<u><u>3,203</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 11 April 2022 and were signed by:

Mr C Rosam - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 17 APRIL 2020 TO 30 APRIL 2021**

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**1. Statutory information**

Xcut Construction Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 12562923. The registered office is 7 & 8 Church Street, Wimborne, Dorset, BH21 1JH and business address is 21 Fields Close, Winterbourne Whitechurch, Blandford Forum, Dorset, DT11 0AQ.

**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 represents income received for the provision of carpentry services net of value added tax.

**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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Taxation**

Taxation for the period 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 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 period 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.

**Financial instruments**

Basic financial instruments are initially recognised at transaction price and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

At each balance sheet date, financial instruments are measured at amortised cost using the effective interest method. Any losses arising from impairment are recognised in the profit and loss account in the period to which they relate.

**3. Employees and directors**

The average number of employees during the period was 2 .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 17 APRIL 2020 TO 30 APRIL 2021

<b>4. Tangible fixed assets</b>				
	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Computer equipment</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
Additions	1,141	2,000	296	3,437
At 30 April 2021	<u>1,141</u>	<u>2,000</u>	<u>296</u>	<u>3,437</u>
<b>Depreciation</b>				
Charge for period	285	500	74	859
At 30 April 2021	<u>285</u>	<u>500</u>	<u>74</u>	<u>859</u>
<b>Net book value</b>				
At 30 April 2021	<u>856</u>	<u>1,500</u>	<u>222</u>	<u>2,578</u>
<b>5. Debtors: amounts falling due within one year</b>				
				<b>£</b>
Trade debtors				1,548
Prepayments				<u>1,123</u>
				<u>2,671</u>
<b>6. Creditors: amounts falling due within one year</b>				
				<b>£</b>
Trade creditors				5,811
Tax				707
CIS liability				1,058
VAT				2,123
Directors' current accounts				9,171
Accruals and deferred income				<u>1,250</u>
				<u>20,120</u>
<b>7. Provisions for liabilities</b>				
				<b>£</b>
Deferred tax				<u>490</u>
				<b>Deferred tax</b>
				<b>£</b>
Charge to Income statement during period				<u>490</u>
Balance at 30 April 2021				<u>490</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 17 APRIL 2020 TO 30 APRIL 2021

8. Called up share capital

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
75	Ordinary A	£1	75
25	Ordinary B	£1	25
			<u>100</u>

The following shares were allotted and fully paid for cash at par during the period:

75 Ordinary A shares of £1 each

25 Ordinary B shares of £1 each

9. Ultimate controlling party

The Company is under the control of the Director Mr C Rosam, by virtue of holding 75% of the issued voting share capital of the Company.

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.