

Braddon Building & Roofing Limited

Annual Report and Unaudited Financial Statements
for the Period from 13 April 2021 to 30 April 2022

D.J. Reynolds & Co.
15 Alverton Street
Penzance
Cornwall
TR18 2QP

Braddon Building & Roofing Limited

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Braddon Building & Roofing Limited

Company Information

Director	Mr S Braddon
Registered office	15 Alverton Street Penzance Cornwall TR18 2QP
Accountants	D.J. Reynolds & Co. 15 Alverton Street Penzance Cornwall TR18 2QP

Braddon Building & Roofing Limited

Profit and Loss Account for the Period from 13 April 2021 to 30 April 2022

	Note	2022 £
Turnover		277,291
Cost of sales		<u>(206,906)</u>
Gross profit		70,385
Administrative expenses		<u>(28,907)</u>
Operating profit		41,478
Interest payable and similar expenses		<u>(408)</u>
Profit before tax		41,070
Tax on profit		<u>(13,476)</u>
Profit for the financial period		<u><u>27,594</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the period other than the results above.

Braddon Building & Roofing Limited

(Registration number: 13331914)

Balance Sheet as at 30 April 2022

	Note	2022 £
Fixed assets		
Tangible assets	<u>4</u>	24,990
Current assets		
Stocks	<u>5</u>	59,740
Cash at bank and in hand		<u>48,481</u>
		108,221
Creditors: Amounts falling due within one year	<u>6</u>	<u>(98,098)</u>
Net current assets		<u>10,123</u>
Total assets less current liabilities		35,113
Creditors: Amounts falling due after more than one year	<u>6</u>	(4,671)
Provisions for liabilities		<u>(4,748)</u>
Net assets		<u><u>25,694</u></u>
Capital and reserves		
Called up share capital	<u>7</u>	100
Retained earnings		<u>25,594</u>
Shareholders' funds		<u><u>25,694</u></u>

For the financial period ending 30 April 2022 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 accounts for the period in question in accordance with section 476; and
- The director acknowledges his 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.

Approved and authorised by the director on 4 March 2023

Braddon Building & Roofing Limited

(Registration number: 13331914)

Balance Sheet as at 30 April 2022

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Mr S Braddon
Director

Braddon Building & Roofing Limited

Notes to the Unaudited Financial Statements for the Period from 13 April 2021 to 30 April 2022

1 General information

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

The address of its registered office is:

15 Alverton Street
Penzance
Cornwall
TR18 2QP

These financial statements were authorised for issue by the director on 4 March 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Braddon Building & Roofing Limited

Notes to the Unaudited Financial Statements for the Period from 13 April 2021 to 30 April 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet 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
Plant and machinery	15% reducing balance
Motor vehicles	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

The cost of work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Braddon Building & Roofing Limited

Notes to the Unaudited Financial Statements for the Period from 13 April 2021 to 30 April 2022

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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

Braddon Building & Roofing Limited

Notes to the Unaudited Financial Statements for the Period from 13 April 2021 to 30 April 2022

4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
Additions	25,800	3,600	29,400
At 30 April 2022	25,800	3,600	29,400
Depreciation			
Charge for the period	3,870	540	4,410
At 30 April 2022	3,870	540	4,410
Carrying amount			
At 30 April 2022	21,930	3,060	24,990

5 Stocks

	2022 £
Work in progress	59,740

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £
Due within one year		
Loans and borrowings	8	2,950
Trade creditors		11,965
Taxation and social security		12,286
Accruals and deferred income		2,130
Other creditors		68,767
		98,098

Creditors: amounts falling due after more than one year

Braddon Building & Roofing Limited

Notes to the Unaudited Financial Statements for the Period from 13 April 2021 to 30 April 2022

	Note	2022 £
Due after one year		
Loans and borrowings	<u>8</u>	<u><u>4,671</u></u>

Braddon Building & Roofing Limited

Notes to the Unaudited Financial Statements for the Period from 13 April 2021 to 30 April 2022

7 Share capital

Allotted, called up and fully paid shares

	2022	
	No.	£
Ordinary shares of £1 each	100	100

8 Loans and borrowings

	2022
	£
Non-current loans and borrowings	
Hire purchase contracts	4,671

	2022
	£
Current loans and borrowings	
Hire purchase contracts	2,950

9 Dividends

	2022
	£
Interim dividend of £20.00 per ordinary share	2,000

10 Related party transactions

Transactions with the director

	At 13 April 2021	Advances to director	Repayments by director	At 30 April 2022
	£	£	£	£
2022				
Mr S Braddon				
Interest-free loan from director repayable on demand	-	11,849	(80,058)	(68,209)

Braddon Building & Roofing Limited

Notes to the Unaudited Financial Statements for the Period from 13 April 2021 to 30 April 2022

Director's remuneration

The director's remuneration for the period was as follows:

	2022
	£
Remuneration	<u>5,159</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.