

Braddon Building & Roofing Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2023

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

Braddon Building & Roofing Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>8</u>

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

(Registration number: 13331914)

Balance Sheet as at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	24,726	24,990
Current assets			
Stocks	<u>5</u>	121,242	59,740
Cash at bank and in hand		28,110	48,481
		<u>149,352</u>	<u>108,221</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(131,919)</u>	<u>(98,098)</u>
Net current assets		<u>17,433</u>	<u>10,123</u>
Total assets less current liabilities		42,159	35,113
Creditors: Amounts falling due after more than one year	<u>6</u>	(1,721)	(4,671)
Provisions for liabilities		<u>(4,698)</u>	<u>(4,748)</u>
Net assets		<u>35,740</u>	<u>25,694</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		<u>35,640</u>	<u>25,594</u>
Shareholders' funds		<u>35,740</u>	<u>25,694</u>

For the financial year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year 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.

Braddon Building & Roofing Limited

(Registration number: 13331914)

Balance Sheet as at 30 April 2023

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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 26 January 2024

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Mr S Braddon

Director

Braddon Building & Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

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 26 January 2024.

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 Year Ended 30 April 2023

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% straight line
Motor vehicles	15% straight line

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 Year Ended 30 April 2023

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 year, was 1 (2022 - 1).

Braddon Building & Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
At 1 May 2022	25,800	3,600	29,400
Additions	-	4,100	4,100
At 30 April 2023	25,800	7,700	33,500
Depreciation			
At 1 May 2022	3,870	540	4,410
Charge for the year	3,290	1,074	4,364
At 30 April 2023	7,160	1,614	8,774
Carrying amount			
At 30 April 2023	18,640	6,086	24,726
At 30 April 2022	21,930	3,060	24,990

5 Stocks

	2023 £	2022 £
Work in progress	121,242	59,740

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings		2,950	2,950
Trade creditors		2,170	11,965
Taxation and social security		13,063	12,286
Accruals and deferred income		2,410	2,130
Other creditors		614	558
Director's loan account		110,712	68,209
		131,919	98,098

Braddon Building & Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings		1,721	4,671

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Related party transactions

Transactions with the director

	At 1 May 2022 £	Payments to director £	Advances from director £	At 30 April 2023 £
2023				
Mr S Braddon				
Interest-free loan from director repayable on demand	(68,209)	4,187	(46,690)	(110,712)

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

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.