

WATKINS CONSTRUCTION LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 3 OCTOBER 2021 TO 31 OCTOBER 2022

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UNAUDITED ACCOUNTS
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WATKINS CONSTRUCTION LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 3 OCTOBER 2021 TO 31 OCTOBER 2022

Directors	James Earl Watkins Emma Louise Watkins
Company Number	13657759 (England and Wales)
Registered Office	2 Park An Fenton St Agnes Cornwall TR5 0AP
Accountants	Gain Accountancy Ltd The Orchard Mithian St Agnes Cornwall TR5 0QF

WATKINS CONSTRUCTION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2022

	Notes	2022 £
Fixed assets		
Tangible assets	<u>4</u>	17,362
Current assets		
Debtors	5	17,391
Cash at bank and in hand		11,846
		<u>29,237</u>
Creditors: amounts falling due within one year	<u>6</u>	(71,626)
Net current liabilities		<u>(42,389)</u>
Net liabilities		<u>(25,027)</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		(25,127)
Shareholders' funds		<u>(25,027)</u>

For the period ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 28 June 2023 and were signed on its behalf by

James Earl Watkins
Director

Company Registration No. 13657759

WATKINS CONSTRUCTION LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 3 OCTOBER 2021 TO 31 OCTOBER 2022

1 Statutory information

Watkins Construction Limited is a private company, limited by shares, registered in England and Wales, registration number 13657759. The registered office is 2 Park An Fenton, St Agnes, Cornwall, TR5 0AP.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	20% reducing balance
Computer equipment	35% reducing balance

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items in other comprehensive income or directly in equity.

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Current or deferred tax assets and liabilities are not discounted.

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Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Going concern

The directors have confirmed that the company has sufficient funds to meet its liabilities as they fall due and they will continue to give financial support to the company until such time as its position improves. The directors consider that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the financial support were withdrawn.

4 Tangible fixed assets

	Motor vehicles	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 3 October 2021	-	-	-
Additions	20,395	1,609	22,004
At 31 October 2022	20,395	1,609	22,004
Depreciation			
Charge for the period	4,079	563	4,642
At 31 October 2022	4,079	563	4,642
Net book value			
At 31 October 2022	16,316	1,046	17,362

5 Debtors

	2022
	£
Amounts falling due within one year	
Deferred tax asset	7,321
Accrued income and prepayments	512
Other debtors	9,558
	17,391

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6 Creditors: amounts falling due within one year	2022
	£
Trade creditors	9,798
Taxes and social security	6,735
Other creditors	2,311
Loans from directors	50,974
Accruals	1,808
	<hr/>
	71,626
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7 Average number of employees

During the period the average number of employees was 4.

