

Sandford Contracting Solutions Ltd
Unaudited Financial Statements
for the Year Ended 31 March 2022

Wylie Ruddell
Chartered Accountants
Armagh Business Centre
2 Loughgall Road
Armagh
BT61 7NH

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for the Year Ended 31 March 2022**

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Sandford Contracting Solutions Ltd

**Company Information
for the Year Ended 31 March 2022**

Director: Mr T T M Sandford

Registered office: 10 Market Street Court
Tandragee
Co Armagh
BT62 2GD

Registered number: NI656231 (Northern Ireland)

Accountants: Wylie Ruddell
Chartered Accountants
Armagh Business Centre
2 Loughgall Road
Armagh
BT61 7NH

Statement of Financial Position
31 March 2022

| | Notes | 2022 £ | 2021 £ |
|--|-------|---------------|---------------|
| Fixed assets | | | |
| Property, plant and equipment | 4 | 1,343 | 782 |
| Current assets | | | |
| Cash at bank | | 40,030 | 41,553 |
| Creditors | | | |
| Amounts falling due within one year | 5 | (2,129) | (2,136) |
| Net current assets | | <u>37,901</u> | <u>39,417</u> |
| Total assets less current liabilities | | <u>39,244</u> | <u>40,199</u> |
| Provisions for liabilities | 6 | (255) | (148) |
| Net assets | | <u>38,989</u> | <u>40,051</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 100 | 100 |
| Retained earnings | | <u>38,889</u> | <u>39,951</u> |
| Shareholders' funds | | <u>38,989</u> | <u>40,051</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 income and retained earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 May 2022 and were signed by:

Mr T T M Sandford - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. Statutory information

Sandford Contracting Solutions Ltd is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Revenue 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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 15% on reducing balance |
| Computer equipment | - 15% on reducing balance |

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

Payables

Short term payables are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. Accounting policies - continued

Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Useful economic lives of tangible assets

The annual depreciation charges for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See Tangible fixed assets note for the carrying amount of the assets, and note 2 for the useful economic lives for each class of assets.

3. Employees and directors

The average number of employees during the year was 2 (2021 - 2) .

4. Property, plant and equipment

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|--------------|
| Cost | | | |
| At 1 April 2021 | 229 | 690 | 919 |
| Additions | - | 799 | 799 |
| At 31 March 2022 | <u>229</u> | <u>1,489</u> | <u>1,718</u> |
| Depreciation | | | |
| At 1 April 2021 | 34 | 103 | 137 |
| Charge for year | 30 | 208 | 238 |
| At 31 March 2022 | <u>64</u> | <u>311</u> | <u>375</u> |
| Net book value | | | |
| At 31 March 2022 | <u>165</u> | <u>1,178</u> | <u>1,343</u> |
| At 31 March 2021 | <u>195</u> | <u>587</u> | <u>782</u> |

5. Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|--------------|--------------|
| Taxation and social security | 583 | 538 |
| Other creditors | <u>1,546</u> | <u>1,598</u> |
| | <u>2,129</u> | <u>2,136</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

| | | | | |
|--|-----------------|---------|-------------------|--------------------------|
| 6. Provisions for liabilities | | | | |
| | | | 2022 | 2021 |
| | | | £ | £ |
| Deferred tax | | | | |
| Accelerated capital allowances | | | <u>255</u> | <u>148</u> |
| | | | | Deferred tax |
| | | | | £ |
| Balance at 1 April 2021 | | | | 148 |
| Charge to Statement of income and retained earnings during year | | | | <u>107</u> |
| Balance at 31 March 2022 | | | | <u><u>255</u></u> |
| 7. Called up share capital | | | | |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal | 2022 | 2021 |
| | | value: | £ | £ |
| 100 | Ordinary Shares | £1 each | <u>100</u> | <u>100</u> |
| 8. Director's advances, credits and guarantees | | | | |
| The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021: | | | | |
| | | | 2022 | 2021 |
| | | | £ | £ |
| Mr T T M Sandford | | | | |
| Balance outstanding at start of year | | | 597 | 2,597 |
| Amounts advanced | | | 30,000 | 40,000 |
| Amounts repaid | | | (30,050) | (42,000) |
| Amounts written off | | | - | - |
| Amounts waived | | | - | - |
| Balance outstanding at end of year | | | <u>547</u> | <u>597</u> |
| 9. Related party disclosures | | | | |
| The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group. | | | | |

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.