

# Heron Constructive Solutions Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2021

## **Whitnalls**

Chartered Certified Accountants

Trident House  
105 Derby Road  
Liverpool  
L20 8LZ

**Heron Constructive Solutions Ltd**

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# **Heron Constructive Solutions Ltd**

## **Company Information for the Year Ended 31 March 2021**

<b>Directors</b>	J Oldfield B Oldfield
<b>Company secretary</b>	M Oldfield

<b>Registered office</b>	103 Herondale Road Liverpool Merseyside L18 1JZ
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<b>Accountants</b>	Whitnalls Chartered Certified Accountants Trident House 105 Derby Road Liverpool L20 8LZ
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# Heron Constructive Solutions Ltd

(Registration number: 09276951)

## Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	63,710	16,573
<b>Current assets</b>			
Debtors	<u>4</u>	489,940	240,308
Cash at bank and in hand		60,733	898
		<u>550,673</u>	<u>241,206</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(469,894)</u>	<u>(207,900)</u>
<b>Net current assets</b>		<u>80,779</u>	<u>33,306</u>
<b>Total assets less current liabilities</b>		144,489	49,879
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	(48,209)	(10,299)
<b>Provisions for liabilities</b>		<u>(12,105)</u>	<u>(3,149)</u>
<b>Net assets</b>		<u>84,175</u>	<u>36,431</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>84,075</u>	<u>36,331</u>
<b>Shareholders' funds</b>		<u>84,175</u>	<u>36,431</u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Heron Constructive Solutions Ltd**

**(Registration number: 09276951)**  
**Balance Sheet as at 31 March 2021**

Approved and authorised by the Board on 26 July 2021 and signed on its behalf by:

.....

J Oldfield

Director

.....

B Oldfield

Director

# **Heron Constructive Solutions Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

### **1 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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

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:

## **Heron Constructive Solutions Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office Equipment	20% Reducing Balance
Plant and Equipment	20% Reducing Balance
Motor Vehicles	25% Reducing Balance

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and 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. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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.

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **2 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 7 (2020 - 6).

## Heron Constructive Solutions Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

#### 3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	882	16,640	4,633	22,155
Additions	388	37,690	19,213	57,291
Disposals	-	(1,290)	-	(1,290)
At 31 March 2021	1,270	53,040	23,846	78,156
<b>Depreciation</b>				
At 1 April 2020	399	3,337	1,846	5,582
Charge for the year	109	6,529	2,730	9,368
Eliminated on disposal	-	(504)	-	(504)
At 31 March 2021	508	9,362	4,576	14,446
<b>Carrying amount</b>				
At 31 March 2021	762	43,678	19,270	63,710
At 31 March 2020	483	13,303	2,787	16,573

#### 4 Debtors

	2021 £	2020 £
Trade debtors	474,075	238,219
Prepayments	5,991	2,089
Other debtors	9,874	-
	489,940	240,308



# Heron Constructive Solutions Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 5 Creditors

#### Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	<u>6</u>	13,422	69,715
Trade creditors		71,890	59,738
Taxation and social security		137,709	75,716
Accruals and deferred income		246,177	2,500
Other creditors		696	231
		<u>469,894</u>	<u>207,900</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	<u>6</u>	<u>48,209</u>	<u>10,299</u>

### 6 Loans and borrowings

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	13,422	5,089
Bank overdrafts	-	40,439
Other borrowings	-	24,187
	<u>13,422</u>	<u>69,715</u>

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>48,209</u>	<u>10,299</u>

## **Heron Constructive Solutions Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **7 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>2021</b>		<b>2020</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100

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.