

Registered number  
10874188

TJW Groundworks Limited  
Unaudited Filleted Accounts

31 July 2020

**TJW Groundworks Limited****Registered number:** 10874188**Balance Sheet****as at 31 July 2020**

|  | <b>Notes</b> | <b>2020</b>            |
|--|--------------|------------------------|
|  |              | <b>£</b>               |
| <b>Fixed assets</b>  |              |                        |
| Tangible assets  | 3            | 51,657                 |
| <b>Current assets</b>  |              |                        |
| Debtors  | 4            | 82,017                 |
| Cash at bank and in hand                                       |              | 839                    |
|  |              | <u>82,856</u>          |
| <b>Creditors: amounts falling due within one year</b>          | 5            | (137,989)              |
| <b>Net current liabilities</b>                                 |              | <u>(55,133)</u>        |
| <b>Total assets less current liabilities</b>                   |              | <u>(3,476)</u>         |
| <b>Creditors: amounts falling due after more than one year</b> | 6            | (43,122)               |
| <b>Net liabilities</b>   |              | <u><u>(46,598)</u></u> |
| <b>Capital and reserves</b>                                    |              |                        |
| Called up share capital  |              | 1                      |
| Profit and loss account  |              | (46,599)               |
| <b>Shareholder's funds</b>                                     |              | <u><u>(46,598)</u></u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Tim Way

Director

Approved by the board on 20 August 2021

**TJW Groundworks Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|   |                      |
|---|----------------------|
| Motor vehicles                          | 25% reducing balance |
| Plant and machinery                     | 20% reducing balance |
| Fixtures, fittings, tools and equipment | 25% straight line    |

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors and creditors receivable/payable within one year***

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at the transaction price. Any losses from impairment are recognised in the profit and loss account in other administrative expenses.

***Grants***

Grants are accounted for under the accruals model. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Impact of Covid-19***

The Director considers that despite the Covid 19 pandemic declared on 11 March 2020 by the World Health Organisation, the Company has adequate resources to continue in operational existence. In reaching this conclusion, the Director has considered the following: the effect of Covid 19 on the business to date, projected cash flow requirements and results and in general the risks that could impact on the Company's liquidity and solvency over the 12 months following the approval of the Financial Statements. Whilst it has suffered the same uncertainties and lack of reliable information as to the effects of the pandemic as all other businesses, and has had to make some use of the furlough scheme due to lockdown closures, it has nevertheless performed well in the financial year under review. The Director has concluded that the Company has adequate resources to continue as a going concern for the foreseeable future. The accounts have therefore been prepared on a going concern basis using the historical cost convention.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Employees**

**2020**

**Number**

Average number of persons employed by the company

2

## **3 Tangible fixed assets**

|                       | Plant and<br>machinery<br>etc | Motor<br>vehicles | Total         |
|-----------------------|-------------------------------|-------------------|---------------|
|                       | £                             | £                 | £             |
| <b>Cost</b>           |                               |                   |               |
| At 1 August 2019      | 52,471                        | 6,600             | 59,071        |
| Additions             | 17,661                        | -                 | 17,661        |
| At 31 July 2020       | <u>70,132</u>                 | <u>6,600</u>      | <u>76,732</u> |
| <b>Depreciation</b>   |                               |                   |               |
| At 1 August 2019      | 13,892                        | 2,268             | 16,160        |
| Charge for the year   | 7,832                         | 1,083             | 8,915         |
| At 31 July 2020       | <u>21,724</u>                 | <u>3,351</u>      | <u>25,075</u> |
| <b>Net book value</b> |                               |                   |               |
| At 31 July 2020       | <u>48,408</u>                 | <u>3,249</u>      | <u>51,657</u> |
| At 31 July 2019       | 38,579                        | 4,332             | 42,911        |

#### 4 Debtors

2020

£

|               |               |
|---------------|---------------|
| Trade debtors | 78,619        |
| Other debtors | 3,398         |
|               | <u>82,017</u> |

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

2020

£

|   |                |
|---|----------------|
| Bank loans and overdrafts                                   | 532            |
| Obligations under finance lease and hire purchase contracts | 14,673         |
| Trade creditors   | 13,670         |
| Taxation and social security costs                          | 61,475         |
| Other creditors   | 47,639         |
|   | <u>137,989</u> |

#### 6 Creditors: amounts falling due after one year

2020

£

|   |               |
|---|---------------|
| Bank loans  | 33,468        |
| Obligations under finance lease and hire purchase contracts | 9,654         |
|   | <u>43,122</u> |

#### 7 Other financial commitments

2020

£

|  |        |
|--|--------|
| Total future minimum payments under non-cancellable operating leases | 57,941 |
|--|--------|

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## 8 Going concern

The director has provided reassurances that he will continue to support the company. Therefore the accounts have been prepared on a going concern basis.

## 9 Other information

TJW Groundworks Limited is a private company limited by shares and incorporated in England. Its registered office is:

5 Providence Court  
Pyness Hill  
Exeter  
Devon  
EX2 5JL

## 10 Additional information

No comparatives have been disclosed in the accounts due to the previous accountant not providing the information when requested.

The intention is to amend the accounts once the information has been made available. Until this happens the director has taken the view that to ensure the accounts provide a true and fair view of the results of the company, only the results for the year ended 31st July 2020 have been disclosed.

Due to the comparatives not being available the opening reserve position cannot be checked and so may not be accurate.

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.