

Registered number
01056109

J & B O'Brien Builders & Contractors (Croydon) Limited

Filleted Accounts

31 March 2020

J & B O'Brien Builders & Contractors (Croydon) Limited**Registered number:** 01056109**Balance Sheet****as at 31 March 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	3	13,255	17,675
Current assets			
Stocks		43,282	38,769
Debtors	4	26,232	1,555
Cash at bank and in hand		45,411	106,413
		<u>114,925</u>	<u>146,737</u>
Creditors: amounts falling due within one year	5	(67,854)	(89,102)
Net current assets		<u>47,071</u>	<u>57,635</u>
Net assets		<u>60,326</u>	<u>75,310</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		60,226	75,210
Shareholders' funds		<u>60,326</u>	<u>75,310</u>

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

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

The directors acknowledge their 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.

S O'Brien

Director

Approved by the board on 22 January 2021

J & B O'Brien Builders & Contractors (Croydon) Limited

Notes to the Accounts

for the year ended 31 March 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).

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 rendering of services which 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:

Plant and machinery	25% on a reducing balance
Fixtures, fittings, tools and equipment	25% on a reducing balance

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.

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.

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. 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.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>5</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2019	29,163	62,558	91,721
At 31 March 2020	<u>29,163</u>	<u>62,558</u>	<u>91,721</u>
Depreciation			
At 1 April 2019	26,678	47,368	74,046
Charge for the year	622	3,798	4,420
At 31 March 2020	<u>27,300</u>	<u>51,166</u>	<u>78,466</u>
Net book value			
At 31 March 2020	<u>1,863</u>	<u>11,392</u>	<u>13,255</u>
At 31 March 2019	2,485	15,190	17,675

4 Debtors	2020	2019
	£	£
Other debtors	<u>26,232</u>	<u>1,555</u>

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	33,238	29,112
Corporation tax	9,016	16,040
Other taxes and social security costs	1,856	12,442
Other creditors	23,744	31,508
	<u>67,854</u>	<u>89,102</u>

6 Controlling party

The company is controlled by Michael O'Brien and Stephen O'Brien as together with associates they control 100% of the issued ordinary share capital.

7 Other information

J & B O'Brien Builders & Contractors (Croydon) Limited is a private company limited by shares and incorporated in England. Its registered office is:

163 Welcomes Road

Kenley

Surrey

CR8 5HB

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.