

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

NEWLANDS CONSTRUCTION LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022

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NEWLANDS CONSTRUCTION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

J M Farrelly
P Farrelly
I L Drury

SECRETARY:

J M Farrelly

REGISTERED OFFICE:

33 Bookham Industrial Estate
Church Road
Bookham
Surrey
KT23 3EU

REGISTERED NUMBER:

01991477 (England and Wales)

ACCOUNTANTS:

John Williams & Co Limited
Chartered Certified Accountants
Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

NEWLANDS CONSTRUCTION LIMITED (REGISTERED NUMBER: 01991477)**BALANCE SHEET**
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		345,367		417,316
CURRENT ASSETS					
Debtors	5	1,622,479		1,687,169	
Cash at bank and in hand		<u>414,761</u>		<u>663,576</u>	
		2,037,240		2,350,745	
CREDITORS					
Amounts falling due within one year	6	<u>1,079,744</u>		<u>1,349,474</u>	
NET CURRENT ASSETS			<u>957,496</u>		<u>1,001,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,302,863		1,418,587
CREDITORS					
Amounts falling due after more than one year	7		(154,316)		(195,886)
PROVISIONS FOR LIABILITIES	10		<u>(59,222)</u>		<u>(72,484)</u>
NET ASSETS			<u>1,089,325</u>		<u>1,150,217</u>
CAPITAL AND RESERVES					
Called up share capital	11		150		150
Retained earnings	12		<u>1,089,175</u>		<u>1,150,067</u>
SHAREHOLDERS' FUNDS			<u>1,089,325</u>		<u>1,150,217</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 directors acknowledge their 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 notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 September 2022 and were signed on its behalf by:

I L Drury - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Newlands Construction Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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

Turnover represents the total attributable turnover to date on long term contracts, as valued by independent surveyors, less amounts already recorded in earlier accounting periods.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

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 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021	673,840	339,717	6,260	1,019,817
Disposals	-	(15,579)	-	(15,579)
At 31 March 2022	<u>673,840</u>	<u>324,138</u>	<u>6,260</u>	<u>1,004,238</u>
DEPRECIATION				
At 1 April 2021	344,494	254,975	3,032	602,501
Charge for year	49,401	20,894	484	70,779
Eliminated on disposal	-	(14,409)	-	(14,409)
At 31 March 2022	<u>393,895</u>	<u>261,460</u>	<u>3,516</u>	<u>658,871</u>
NET BOOK VALUE				
At 31 March 2022	<u>279,945</u>	<u>62,678</u>	<u>2,744</u>	<u>345,367</u>
At 31 March 2021	<u>329,346</u>	<u>84,742</u>	<u>3,228</u>	<u>417,316</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2021	302,670	80,964	383,634
Transfer to ownership	(135,394)	(42,389)	(177,783)
At 31 March 2022	<u>167,276</u>	<u>38,575</u>	<u>205,851</u>
DEPRECIATION			
At 1 April 2021	123,152	46,807	169,959
Charge for year	14,455	4,069	18,524
Transfer to ownership	(52,245)	(24,506)	(76,751)
At 31 March 2022	<u>85,362</u>	<u>26,370</u>	<u>111,732</u>
NET BOOK VALUE			
At 31 March 2022	<u>81,914</u>	<u>12,205</u>	<u>94,119</u>
At 31 March 2021	<u>179,518</u>	<u>34,157</u>	<u>213,675</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts recoverable on contracts	1,410,228	1,444,878
VAT	197,019	218,964
Prepayments	<u>15,232</u>	<u>23,327</u>
	<u>1,622,479</u>	<u>1,687,169</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 8)	36,794	36,794
Hire purchase contracts	15,509	48,122
Trade creditors	899,152	903,980
Tax	-	125,311
Social security and other taxes	2,281	20,258
Other creditors	108,133	197,134
Directors' current accounts	17,875	17,875
	<u>1,079,744</u>	<u>1,349,474</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 8)	148,815	185,610
Hire purchase contracts	5,501	10,276
	<u>154,316</u>	<u>195,886</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>36,794</u>	<u>36,794</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>36,794</u>	<u>36,794</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>112,021</u>	<u>148,816</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>21,010</u>	<u>58,398</u>

10. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>59,222</u>	<u>72,484</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2021	72,484
Accelerated capital allowances	(13,262)
Balance at 31 March 2022	<u>59,222</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2022 £	2021 £
150 (2021 - 100)	Ordinary	£1	<u>150</u>	<u>150</u>

12. RESERVES

	Retained earnings £
At 1 April 2021	1,150,067
Deficit for the year	(60,892)
At 31 March 2022	<u>1,089,175</u>

13. ULTIMATE CONTROLLING PARTY

The company is under the control of its directors.

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.