

BLERIOT CONSTRUCTION LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

BLERIOT CONSTRUCTION LIMITED

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BLERIOT CONSTRUCTION LIMITED
REGISTERED NUMBER:02845280

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	61,328	100,147
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	448,838	465,203
Bank and cash balances		180,537	181,781
		<u>629,375</u>	<u>646,984</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	6	(658,502)	(661,934)
		<u>(29,127)</u>	<u>(14,950)</u>
NET CURRENT LIABILITIES			
		<u>32,201</u>	<u>85,197</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors: amounts falling due after more than one year	7	(12,649)	(21,874)
		<u>19,552</u>	<u>63,323</u>
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital	9	111	111
Profit and loss account		19,441	63,212
		<u>19,552</u>	<u>63,323</u>

BLERIOT CONSTRUCTION LIMITED
REGISTERED NUMBER:02845280

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 August 2019.

M Catherall

Director

The notes on pages 3 to 7 form part of these financial statements.

BLERIOT CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1. General information

Bleriot Construction Limited is a limited liability company registered in England and Wales. Its registered office address is at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire WD6 1JD. Its principal place of business is at 2 Overlord Close, Broxbourne, Hertfordshire EN10 7TG.

The principal activity of the company during the year was that of building contractors.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis which is dependant upon the continued support of its shareholder. In view of this, the directors considers it appropriate to adopt a going concern basis in preparing these financial statements. In the absence of this continued support the going concern basis may be invalid and an adjustment would have to be made to provide for any further liabilities that may arise.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

BLERIOT CONSTRUCTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	25% straight line
Computer equipment	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.5 Basic financial instruments

Basic financial instruments include trade and other debtors, trade and other creditors, cash and bank balances, bank and related party loans.

Trade and other debtors are recognised initially at the transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2.6 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 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.

BLERIOT CONSTRUCTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

2. Accounting policies (continued)

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2017 - 12).

BLERIOT CONSTRUCTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

4. Tangible fixed assets

	Other fixed assets £
Cost or valuation	
At 1 September 2017	206,608
At 31 August 2018	206,608
Depreciation	
At 1 September 2017	106,461
Charge for the year on owned assets	38,821
At 31 August 2018	145,282
Net book value	
At 31 August 2018	61,326
At 31 August 2017	100,147

5. Debtors

	2018 £	2017 £
Other debtors	448,838	465,203

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	53,970	82,248
Other taxation and social security	155,062	156,987
Obligations under hire purchase contracts	9,226	16,925
Accruals and deferred income	422,606	385,606
Other creditors	17,638	20,168
	658,502	661,934

The hire purchase liabilities of £9,226 (2017 - £16,925) are secured against the assets concerned.

BLERIOT CONSTRUCTION LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

7. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Net obligations under hire purchase contracts	<u>12,649</u>	<u>21,874</u>

The hire purchase liabilities of £12,649 (2017 - £21,874) are secured against the assets concerned.

8. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2018 £	2017 £
Within one year	9,226	16,925
Between 1-5 years	12,647	21,874
	<u>21,873</u>	<u>38,799</u>

9. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
111 Ordinary shares of £1 each	<u>111</u>	<u>111</u>

10. Pension commitments

The company contributes to a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £8,278 (2017 - £7,209).