

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
S Bailey Construction Limited

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

S Bailey Construction Limited
Company Information
for the Year Ended 31 March 2021

Director: S Bailey

Registered office: The Yard
Alma Street
Treherbert
Rhondda Cynon Taff

Registered number: 03627276 (England and Wales)

Accountants: Curtis Bowden & Thomas Limited
Chartered Certified Accountants
101 Dunraven Street
Tonypany
CF40 1AR

S Bailey Construction Limited (Registered number: 03627276)

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
Fixed assets					
Tangible assets	4		375		500
Current assets					
Stocks		70,557		100,000	
Debtors	5	<u>440,433</u>		<u>538,183</u>	
		510,990		638,183	
Creditors					
Amounts falling due within one year	6	<u>390,814</u>		<u>504,698</u>	
Net current assets			<u>120,176</u>		<u>133,485</u>
Total assets less current liabilities			<u>120,551</u>		<u>133,985</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>120,451</u>		<u>133,885</u>
			<u>120,551</u>		<u>133,985</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director and authorised for issue on 11 November 2021 and were signed by:

S Bailey - Director

The notes form part of these financial statements

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

1. Statutory information

S Bailey 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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

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 2021

3. Employees and directors

The average number of employees during the year was 8 (2020 - 8) .

4. Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2020 and 31 March 2021	<u>56,644</u>
Depreciation	
At 1 April 2020	56,144
Charge for year	<u>125</u>
At 31 March 2021	<u>56,269</u>
Net book value	
At 31 March 2021	<u>375</u>
At 31 March 2020	<u>500</u>

5. Debtors: amounts falling due within one year

	31.3.21 £	31.3.20 £
Trade debtors	144,275	229,025
Other debtors	<u>296,158</u>	<u>309,158</u>
	<u>440,433</u>	<u>538,183</u>

6. Creditors: amounts falling due within one year

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	10,614	19,520
Trade creditors	96,946	196,619
Taxation and social security	3,903	7,212
Other creditors	<u>279,351</u>	<u>281,347</u>
	<u>390,814</u>	<u>504,698</u>

7. Related party disclosures

As at 31 March 2021, Mr S Bailey was owed £277,617 from the company. During the year there were aggregate advances totalling £nil and also repayments of £nil. This amount is interest free and payable within one year.

As at 31 March 2021, the company was owed £157,753 from S Bailey Building Supplies Limited and £138,405 from Isofab Limited. These amounts relate to intercompany loans with companies under common control. These amounts are interest free and repayable within one year.

8. Ultimate controlling party

The director and his wife by virtue of their shareholding in the company.

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.