

**REGISTERED NUMBER: 04031854 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017  
FOR  
CAPITAL CONSTRUCTION LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2017**

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**CAPITAL CONSTRUCTION LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**DIRECTOR:** Mr P J Hazlett

**SECRETARY:** Mrs M G Haslett

**REGISTERED OFFICE:** Solar House  
282 Chase Road  
London  
N14 6NZ

**REGISTERED NUMBER:** 04031854 (England and Wales)

**ACCOUNTANTS:** Freemans Partnership LLP  
Chartered Certified Accountants  
Solar House  
282 Chase Road  
London  
N14 6NZ

**CAPITAL CONSTRUCTION LIMITED (REGISTERED NUMBER: 04031854)**

**BALANCE SHEET  
31 AUGUST 2017**

	Notes	31.8.17 £	£	31.8.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		28,862		22,064
Investment property	5		<u>2,600,000</u>		<u>1,458,155</u>
			<b>2,628,862</b>		<b>1,480,219</b>
<b>CURRENT ASSETS</b>					
Stocks	6	10,150		55,150	
Debtors	7	-		17,127	
Cash at bank		<u>370,767</u>		<u>71,962</u>	
		<b>380,917</b>		<b>144,239</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>685,906</u>		<u>670,634</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(304,989)</b>		<b>(526,395)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,323,873</b>		<b>953,824</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<b>(107,801)</b>		<b>(124,418)</b>
<b>PROVISIONS FOR LIABILITIES</b>	11		<u><b>(124,053)</b></u>		<u>-</u>
<b>NET ASSETS</b>			<u><b>2,092,019</b></u>		<u><b>829,406</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		2		2
Fair value reserve	13		<b>1,017,793</b>		-
Retained earnings	13		<u><b>1,074,224</b></u>		<u>829,404</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>2,092,019</b></u>		<u><b>829,406</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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 AUGUST 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 1 April 2018 and were signed by:

Mr P J Hazlett - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017

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1. **STATUTORY INFORMATION**

Capital 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment	- 25% on reducing balance
Motor van	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Small entities (effective January 2007) and are not depreciated. This treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**2. ACCOUNTING POLICIES - continued****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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

**4. TANGIBLE FIXED ASSETS**

	Equipment £	Motor van £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2016	16,834	89,920	2,414	109,168
Additions	-	14,290	2,128	16,418
At 31 August 2017	16,834	104,210	4,542	125,586
<b>DEPRECIATION</b>				
At 1 September 2016	14,418	70,348	2,338	87,104
Charge for year	604	8,465	551	9,620
At 31 August 2017	15,022	78,813	2,889	96,724
<b>NET BOOK VALUE</b>				
At 31 August 2017	1,812	25,397	1,653	28,862
At 31 August 2016	2,416	19,572	76	22,064

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**4. TANGIBLE FIXED ASSETS - continued**

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

	<b>Motor van £</b>
<b>COST</b>	
At 1 September 2016 and 31 August 2017	<u>30,759</u>
<b>DEPRECIATION</b>	
At 1 September 2016	12,039
Charge for year	<u>4,680</u>
At 31 August 2017	<u>16,719</u>
<b>NET BOOK VALUE</b>	
At 31 August 2017	<u>14,040</u>
At 31 August 2016	<u>18,720</u>

**5. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 September 2016	1,458,155
Revaluations	<u>1,141,845</u>
At 31 August 2017	<u>2,600,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2017	<u>2,600,000</u>
At 31 August 2016	<u>1,458,155</u>

Fair value at 31 August 2017 is represented by:

	<b>£</b>
Valuation in 2017	1,141,845
Cost	<u>1,458,155</u>
	<u>2,600,000</u>

**6. STOCKS**

	<b>31.8.17 £</b>	<b>31.8.16 £</b>
Work-in-progress	<u>10,150</u>	<u>55,150</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17	31.8.16
	£	£
DPS deposits	-	2,820
Prepayments	-	14,307
	<u>-</u>	<u>17,127</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17	31.8.16
	£	£
Bank loans and overdrafts (see note 10)	-	14,273
Trade creditors	131,761	117,913
Tax	62,486	47,678
Social security and other taxes	4,826	6,058
VAT	32,368	10,271
Other creditors	120,480	124,858
Deposits	-	2,820
Subcontractor control	2,245	2,236
Directors' loan accounts	324,240	337,027
Accrued expenses	7,500	7,500
	<u>685,906</u>	<u>670,634</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.17	31.8.16
	£	£
Bank loans (see note 10)	101,767	115,506
Hire purchase contracts	6,034	8,912
	<u>107,801</u>	<u>124,418</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.8.17	31.8.16
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>14,273</u>
Amounts falling due between two and five years:		
Bank loans	<u>101,767</u>	<u>115,506</u>

**11. PROVISIONS FOR LIABILITIES**

	31.8.17	31.8.16
	£	£
Deferred tax	<u>124,053</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**11. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Provided during year	<u>124,053</u>
Balance at 31 August 2017	<u>124,053</u>
Deferred tax @ 17%	

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.- Changes to the UK corporation tax rates were substantively enacted as part of Finance Bill 2015 (on 26 October 2015) and Finance Bill 2016 (on 7 September 2016). These include reductions to the main rate to reduce the rate to 19% from 1 April 2017 and to 17% from 1 April 2020. Deferred taxes at the balance sheet date have been measured using these enacted tax rates and reflected in these financial statements.

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.8.17 £
2	Ordinary Shares	£1	<u>2</u>
			31.8.16 £ <u>2</u>

**13. RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 September 2016	829,404	-	829,404
Profit for the year	1,292,613		1,292,613
Dividends	(30,000)		(30,000)
Fair value adjustment	(1,017,793)	1,017,793	-
At 31 August 2017	<u>1,074,224</u>	<u>1,017,793</u>	<u>2,092,017</u>

**14. CONTROLLING PARTY**

Mr Patrick J Haslett, the director of the company, controls the company by virtue of his 100% shareholding of the issued ordinary share capital.

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.