

DUNCKLEY BUILDERS LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2017**

Company Registration Number: 04749506

DUNCKLEY BUILDERS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017**

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DUNCKLEY BUILDERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTOR

Peter Dunckley

SECRETARY

Mary Dunckley

REGISTERED OFFICE

1 South View Cottage
Besselsleigh
Abingdon
Oxon
OX13 5PX

COMPANY REGISTRATION NUMBER

04749506 England and Wales

DUNCKLEY BUILDERS LIMITED**BALANCE SHEET****AS AT 30 June 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	6	21,543	12,093
CURRENT ASSETS			
Stock		250	4,662
Debtors	7	3,742	11,666
Cash at bank and in hand		598	1
		<hr/> 4,590	<hr/> 16,329
CREDITORS: Amounts falling due within one year	8	21,641	24,879
		<hr/>	<hr/>
NET CURRENT (LIABILITIES)		(17,051)	(8,550)
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 4,492	<hr/> 3,543
Provisions for liabilities and charges		4,093	2,419
NET ASSETS		<hr/> 399	<hr/> 1,124
CAPITAL AND RESERVES			
Called up share capital		200	200
Distributable profit and loss account		199	924
SHAREHOLDERS' FUNDS		<hr/> 399	<hr/> 1,124

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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.

As permitted by S444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account or Directors Report.

Signed on behalf of the board

Peter Dunckley

Director

Date approved by the board: 10 October 2017

DUNCKLEY BUILDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1 GENERAL INFORMATION

Dunckley Builders Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

1 South View Cottage
Besselsleigh
Abingdon
Oxon
OX13 5PX

The financial statements are presented in Sterling, which is the functional currency of the company.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the Companies Act 2006.

Revenue recognition

Turnover is measured at the fair value of consideration received or receivable and represents the value of work done, stated net of value added tax, stated net of trade discounts and value added tax.

The company recognises revenue when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity.

Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation has been provided at the following rate so as to write off the cost or valuation of assets less residual value of the assets over their estimated useful lives.

Plant and machinery	25% straight line basis per annum
Office equipment	20% reducing balance basis per annum
Motor Vehicles	20% reducing balance basis per annum

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in the profit and loss account, and included within administrative expenses.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Stocks are also assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less cost to complete and sell. If an item of stock, or group of similar items, is impaired its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

Stock

Stock has been valued at the lower of cost and estimated selling price less cost to complete and sell, after making due allowance for obsolete and slow-moving items. Cost comprises the cost of goods purchased valued on a first in first out basis.

The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods based on current tax rates and laws. 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 taxable profits.

Deferred tax is measured using 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.

Deferred tax relating to land and investment properties that is measured at fair value is measured using the tax rates and allowances that apply to the sale of the asset.

Current and deferred tax assets and liabilities are not discounted.

3 TRANSITION TO FRS 102

This is the first year in which the financial statements have been prepared under FRS 102. Note 10 gives an explanation of the effects of the transition.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

5 EMPLOYEES

The average number of persons employed by the company (including directors) during the year was:

	2017	2016
Average number of employees	2	2

6 TANGIBLE ASSETS

	Plant and machinery £	Office equipment £	Motor Vehicles £	Total £
Cost				
At 1 July 2016	1,107	4,646	19,330	25,083
Additions	-	100	21,028	21,128
Disposals	-	-	(19,330)	(19,330)
At 30 June 2017	1,107	4,746	21,028	26,881
Accumulated depreciation				
At 1 July 2016	448	1,624	10,918	12,990
Charge for year	203	610	2,453	3,266
Disposals	-	-	(10,918)	(10,918)
At 30 June 2017	651	2,234	2,453	5,338
Net book value				
At 1 July 2016	659	3,022	8,412	12,093
At 30 June 2017	456	2,512	18,575	21,543

7 DEBTORS

	2017 £	2016 £
Prepayments and accrued income	298	323
Other debtors	3,444	11,343
	3,742	11,666

Included in other debtors is an advance to the director (Note 9) of £nil (2016 = £2,476). This advance was interest free and had no fixed date of repayment.

8 CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	-	4,414
Trade creditors	47	-
Corporation tax	4,925	12,412
Other taxation and social security	7,435	5,638
Accruals and deferred income	2,415	2,415

Other creditors	6,819	-
	<u>21,641</u>	<u>24,879</u>

Included in other creditors is an advance from the director (Note 9) of £6,819 (2016 = £nil). This advance is interest free and has no fixed date of repayment.

9 RELATED PARTY TRANSACTIONS

The company made an advance to the director during the year. The following amount was due to the company at the year end:

	2017 £	2016 £
Peter Dunckley	-	2,476
	<u>-</u>	<u>2,476</u>

The director made an advance to the company during the year. The following amount was due to the director at the year end:

	2017 £	2016 £
Peter Dunckley	6,819	-
	<u>6,819</u>	<u>-</u>

During the year, the following transactions with related parties took place:

Peter Dunckley Director	2017 £	2016 £
Dividends Paid	(14,357)	(25,000)
	<u>(14,357)</u>	<u>(25,000)</u>

Mary Dunckley Connected Party	2017 £	2016 £
Dividends Paid	(14,356)	(25,000)
	<u>(14,356)</u>	<u>(25,000)</u>

10 RECONCILIATIONS ON ADOPTION OF FRS 102

These financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102. The date of transition to FRS 102 is 1 July 2015.

Profit and loss for the year ended 30 June 2016	£
Profit for the year under former UK GAAP	49,234
	<u>49,234</u>
Profit for the year under FRS 102	49,234
	<u>49,234</u>

Balance sheet at 30 June 2016**£**

Equity under former UK GAAP

1,124

Equity under FRS 102

1,124

Balance sheet at 1 July 2015**£**

Equity under former UK GAAP

1,890

Equity under FRS 102

1,890

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.