

H R P Construction Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2022

Wortham Jaques Limited
Chartered Accountants & Business Advisers
130a High Street,
Crediton,
Devon
EX17 3LQ

H R P Construction Limited

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H R P Construction Limited

Company Information

Director	Mr Howard Russell Pope
Company secretary	Mrs Marilyn Susan Pope
Registered office	130A High Street Crediton Devon EX17 3LQ
Accountants	Wortham Jaques Limited Chartered Accountants & Business Advisers 130a High Street, Crediton, Devon EX17 3LQ

H R P Construction Limited

(Registration number: 05876806)

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	31,009	33,066
Current assets			
Stocks	<u>5</u>	2,500	1,500
Debtors	<u>6</u>	1,374	1,615
Cash at bank and in hand		<u>11,062</u>	<u>9,937</u>
		14,936	13,052
Creditors: Amounts falling due within one year	<u>7</u>	<u>(75,020)</u>	<u>(68,863)</u>
Net current liabilities		<u>(60,084)</u>	<u>(55,811)</u>
Net liabilities		<u>(29,075)</u>	<u>(22,745)</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		<u>(29,175)</u>	<u>(22,845)</u>
Shareholders' deficit		<u>(29,075)</u>	<u>(22,745)</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

H R P Construction Limited

(Registration number: 05876806)

Balance Sheet as at 31 December 2022

Approved and authorised by the director on 30 March 2023

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Mr Howard Russell Pope
Director

H R P Construction Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

130A High Street
Crediton
Devon
EX17 3LQ
ENGLAND

These financial statements were authorised for issue by the director on 30 March 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

H R P Construction Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	15% reducing balance basis
Motor Vehicles	25% reducing balance basis
Land and buildings	2% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2021 - 2).

H R P Construction Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2022	21,332	39,047	32,638	93,017
Additions	-	1,118	-	1,118
At 31 December 2022	21,332	40,165	32,638	94,135
Depreciation				
At 1 January 2022	2,448	29,467	28,036	59,951
Charge for the year	419	1,605	1,151	3,175
At 31 December 2022	2,867	31,072	29,187	63,126
Carrying amount				
At 31 December 2022	18,465	9,093	3,451	31,009
At 31 December 2021	18,884	9,580	4,602	33,066

Included within the net book value of land and buildings above is £18,464 (2021 - £18,884) in respect of freehold land and buildings.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

5 stocks

	2022 £	2021 £
Work in progress	1,000	-
Other inventories	1,500	1,500
	<u>2,500</u>	<u>1,500</u>

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	291	-
Prepayments	698	749
Other debtors	385	866
	<u>1,374</u>	<u>1,615</u>

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	537	602
Taxation and social security	-	200
Accruals and deferred income	1,156	1,156
Other creditors	73,327	66,905
	<u>75,020</u>	<u>68,863</u>

8 Share capital

Allotted, called up and fully paid shares

	2022 No.	£	2021 No.	£
Ordinary of £1 each	100	100	100	100

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

9 Related party transactions

Director's remuneration

The director's remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	<u>9,031</u>	<u>8,826</u>

10 Parent and ultimate parent undertaking

The ultimate controlling party is the company's director.

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.