

Unaudited Financial Statements  
for the Year Ended 29 February 2020  
for  
Pritchard Contractors Ltd

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for the Year Ended 29 February 2020

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Pritchard Contractors Ltd

Company Information  
for the Year Ended 29 February 2020

**DIRECTOR:**

J.D. Pritchard

**REGISTERED OFFICE:**

2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

**REGISTERED NUMBER:**

07507254 (England and Wales)

**ACCOUNTANTS:**

Thorne Widgery Accountancy Ltd  
Chartered Accountants  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

Abridged Balance Sheet  
29 February 2020

	Notes	29.2.20 £	28.2.19 £
<b>FIXED ASSETS</b>			
Tangible assets	4	311,437	329,549
<b>CURRENT ASSETS</b>			
Debtors		227,060	158,966
Cash at bank		<u>9,975</u>	<u>10,983</u>
		237,035	169,949
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(350,835)</u>	<u>(296,645)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(113,800)</u>	<u>(126,696)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		197,637	202,853
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>(18,040)</u>	<u>(47,968)</u>
<b>NET ASSETS</b>		<u>179,597</u>	<u>154,885</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>179,497</u>	<u>154,785</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>179,597</u>	<u>154,885</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 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.

Abridged Balance Sheet - continued  
29 February 2020

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 29 February 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 7 July 2020 and were signed by:

J.D. Pritchard - Director

Notes to the Financial Statements  
for the Year Ended 29 February 2020

1. **STATUTORY INFORMATION**

Pritchard Contractors Ltd 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 15% on reducing balance

**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**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2019 - 9) .

Notes to the Financial Statements - continued  
for the Year Ended 29 February 2020

4. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 March 2019	560,188
Additions	40,485
At 29 February 2020	<u>600,673</u>
<b>DEPRECIATION</b>	
At 1 March 2019	230,639
Charge for year	58,597
At 29 February 2020	<u>289,236</u>
<b>NET BOOK VALUE</b>	
At 29 February 2020	<u>311,437</u>
At 28 February 2019	<u>329,549</u>

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

	Totals £
<b>COST</b>	
At 1 March 2019	164,915
Additions	8,197
At 29 February 2020	<u>173,112</u>
<b>DEPRECIATION</b>	
At 1 March 2019	42,104
Charge for year	19,343
At 29 February 2020	<u>61,447</u>
<b>NET BOOK VALUE</b>	
At 29 February 2020	<u>111,665</u>
At 28 February 2019	<u>122,811</u>

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.