

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Prosser Building Services Limited

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for the Year Ended 31 March 2019

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Prosser Building Services Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

A T Prosser
Mrs S Prosser

REGISTERED OFFICE:

Glamaig
Bittles Green
Motcombe
Dorset
SP7 9NX

REGISTERED NUMBER:

08060956

ACCOUNTANTS:

Hunts Accountants
The Old Pump House
Osborne Road
Sherborne
Dorset
DT9 3RX

Prosser Building Services Limited (Registered number: 08060956)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		77,119		73,886
CURRENT ASSETS					
Stocks		77,000		83,469	
Debtors	5	495,828		368,876	
Investments	6	100,000		100,000	
Cash at bank and in hand		<u>168,221</u>		<u>193,390</u>	
		841,049		745,735	
CREDITORS					
Amounts falling due within one year	7	<u>215,645</u>		<u>226,322</u>	
NET CURRENT ASSETS			<u>625,404</u>		<u>519,413</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			702,523		593,299
PROVISIONS FOR LIABILITIES	8		<u>14,388</u>		<u>13,716</u>
NET ASSETS			<u><u>688,135</u></u>		<u><u>579,583</u></u>
CAPITAL AND RESERVES					
Called up share capital			103		103
Retained earnings			<u>688,032</u>		<u>579,480</u>
SHAREHOLDERS' FUNDS			<u><u>688,135</u></u>		<u><u>579,583</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 2 December 2019 and were signed on its behalf by:

A T Prosser - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Prosser Building Services Limited is a private company, limited by shares, registered in Not specified/Other. 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	- 18% on reducing balance
Office equipment	- 18% on reducing balance
Motor vehicles	- 18% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 recognised recognised in the Statement of Income and Retained Earnings, 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.

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 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2018	15,242	9,829	92,013	2,525	119,609
Additions	<u>18,832</u>	<u>1,330</u>	<u>-</u>	<u>-</u>	<u>20,162</u>
At 31 March 2019	<u>34,074</u>	<u>11,159</u>	<u>92,013</u>	<u>2,525</u>	<u>139,771</u>
DEPRECIATION					
At 1 April 2018	9,176	4,531	31,189	827	45,723
Charge for year	<u>4,482</u>	<u>1,193</u>	<u>10,948</u>	<u>306</u>	<u>16,929</u>
At 31 March 2019	<u>13,658</u>	<u>5,724</u>	<u>42,137</u>	<u>1,133</u>	<u>62,652</u>
NET BOOK VALUE					
At 31 March 2019	<u>20,416</u>	<u>5,435</u>	<u>49,876</u>	<u>1,392</u>	<u>77,119</u>
At 31 March 2018	<u>6,066</u>	<u>5,298</u>	<u>60,824</u>	<u>1,698</u>	<u>73,886</u>

5. **DEBTORS**

	31.3.19 £	31.3.18 £
Amounts falling due within one year:		
Trade debtors	1,000	20,000
K Phillips	1	1
Directors' current accounts	361,382	263,302
VAT	15,955	-
Prepayments	<u>41</u>	<u>-</u>
	<u>378,379</u>	<u>283,303</u>
Amounts falling due after more than one year:		
Other debtors	<u>117,449</u>	<u>85,573</u>
Aggregate amounts	<u>495,828</u>	<u>368,876</u>

6. **CURRENT ASSET INVESTMENTS**

	31.3.19 £	31.3.18 £
Listed investments	<u>100,000</u>	<u>100,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Trade creditors	96,952	89,384
Tax	103,179	99,378
Social security and other taxes	6,972	7,497
VAT	-	9,133
Other creditors	-	15,000
Payments in advance	1,035	-
Wages & Pension control	1,269	-
Accrued expenses	6,238	5,930
	<u>215,645</u>	<u>226,322</u>

8. **PROVISIONS FOR LIABILITIES**

	31.3.19	31.3.18
	£	£
Deferred tax	<u>14,388</u>	<u>13,716</u>
		Deferred tax
		£
Balance at 1 April 2018		13,716
Provided during year		<u>672</u>
Balance at 31 March 2019		<u>14,388</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
A T Prosser and Mrs S Prosser		
Balance outstanding at start of year	263,302	197,046
Amounts advanced	274,929	248,279
Amounts repaid	(176,849)	(182,023)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>361,382</u>	<u>263,302</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.