

Corsham Patios & Fencing Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

Aims Accountants for Business
Suite 4, The Syms Building
Bumpers Way
Bristol Road
Chippenham
Wiltshire
SN14 6LH

Corsham Patios & Fencing Ltd

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Corsham Patios & Fencing Ltd

Company Information

Directors	Mr Jethro Knight Mr Richard Pugh
Registered office	9 The Bassetts Box Wiltshire SN13 8ER
Accountants	Aims Accountants for Business Suite 4, The Syms Building Bumpers Way Bristol Road Chippenham Wiltshire SN14 6LH

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Corsham Patios & Fencing Ltd
for the Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Corsham Patios & Fencing Ltd for the year ended 31 March 2019 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Corsham Patios & Fencing Ltd, as a body, in accordance with the terms of our engagement letter dated 3 May 2013. Our work has been undertaken solely to prepare for your approval the accounts of Corsham Patios & Fencing Ltd and state those matters that we have agreed to state to the Board of Directors of Corsham Patios & Fencing Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Corsham Patios & Fencing Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Corsham Patios & Fencing Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Corsham Patios & Fencing Ltd. You consider that Corsham Patios & Fencing Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Corsham Patios & Fencing Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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SN14 6LH

31 March 2019

Corsham Patios & Fencing Ltd

Statement of Comprehensive Income for the Year Ended 31 March 2019

	Note	2019 £	2018 £
Profit for the year		<u>22,746</u>	<u>15,074</u>
Total comprehensive income for the year		<u><u>22,746</u></u>	<u><u>15,074</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements.

Corsham Patios & Fencing Ltd
(Registration number: 08475348)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	4,914	6,710
Current assets			
Stocks	<u>5</u>	14,000	14,000
Debtors	<u>6</u>	21,496	8,762
Cash at bank and in hand		2,407	7,518
		37,903	30,280
Creditors: Amounts falling due within one year	<u>7</u>	(36,150)	(33,649)
Net current assets/(liabilities)		1,753	(3,369)
Total assets less current liabilities		6,667	3,341
Creditors: Amounts falling due after more than one year	<u>7</u>	(4,903)	(3,903)
Net assets/(liabilities)		1,764	(562)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,664	(662)
Total equity		1,764	(562)

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 7 to 11 form an integral part of these financial statements.
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Corsham Patios & Fencing Ltd
(Registration number: 08475348)
Balance Sheet as at 31 March 2019

Approved and authorised by the Board on 31 March 2019 and signed on its behalf by:

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Mr Jethro Knight

Director

.....

Mr Richard Pugh

Director

The notes on pages 7 to 11 form an integral part of these financial statements.

Corsham Patios & Fencing Ltd

Statement of Changes in Equity for the Year Ended 31 March 2019

	Share capital £	Profit and loss account £	Total £
At 1 April 2018	100	(662)	(562)
Profit for the year	-	22,746	22,746
Total comprehensive income	-	22,746	22,746
Dividends	-	(20,420)	(20,420)
At 31 March 2019	100	1,664	1,764
	Share capital £	Profit and loss account £	Total £
At 1 April 2017	100	404	504
Profit for the year	-	15,074	15,074
Total comprehensive income	-	15,074	15,074
Dividends	-	(16,140)	(16,140)
At 31 March 2018	100	(662)	(562)

The notes on pages 7 to 11 form an integral part of these financial statements.

Corsham Patios & Fencing Ltd

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

1 General information

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

The address of its registered office is:

9 The Bassetts
Box
Wiltshire
SN13 8ER
United Kingdom

These financial statements were authorised for issue by the Board on 31 March 2019.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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	20% straight line

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.

Corsham Patios & Fencing Ltd

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

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Corsham Patios & Fencing Ltd

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

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2018 - 6).

Corsham Patios & Fencing Ltd

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

4 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
Additions	32,641	32,641
At 31 March 2019	32,641	32,641
Depreciation		
At 1 April 2018	25,931	25,931
Charge for the year	1,796	1,796
At 31 March 2019	27,727	27,727
Carrying amount		
At 31 March 2019	4,914	4,914
At 31 March 2018	6,710	6,710

5 Stocks

	2019 £	2018 £
Work in progress	7,000	7,000
Other inventories	7,000	7,000
	14,000	14,000

6 Debtors

	2019 £	2018 £
Trade debtors	19,617	6,883
Other debtors	1,879	1,879
Total current trade and other debtors	21,496	8,762

7 Creditors

Corsham Patios & Fencing Ltd

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

	Note	2019 £	2018 £
Due within one year			
Trade creditors		21,928	25,853
Taxation and social security		8,754	5,064
Other creditors		5,468	2,732
		<u>36,150</u>	<u>33,649</u>
Due after one year			
Loans and borrowings	8	<u>4,903</u>	<u>3,903</u>

8 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Other borrowings	<u>4,903</u>	<u>3,903</u>

9 Dividends

Final dividends paid

	2019 £	2018 £
Final dividend of £204.20 (2018 - £161.40) per each Ordinary share	20,420.00	16,140.00

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.