

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2022**  
**for**  
**Empire Construction Group Limited**

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for the Year Ended 31 March 2022**

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**Empire Construction Group Limited**

**Company Information  
for the Year Ended 31 March 2022**

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**DIRECTOR:** M Farrell

**REGISTERED OFFICE:** 44 The Pantiles  
Tunbridge Wells  
Kent  
TN2 5TN

**REGISTERED NUMBER:** 08936610 (England and Wales)

**ACCOUNTANTS:** APT  
44 The Pantiles  
Tunbridge Wells  
Kent  
TN2 5TN

**Balance Sheet**  
**31 March 2022**

	Notes	31.3.22 £	31.3.21 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	<u>9,580</u>	<u>13,292</u>
		<u>9,580</u>	<u>13,292</u>
<b>CURRENT ASSETS</b>			
Debtors	6	248,595	27,812
Cash at bank		<u>77,250</u>	<u>1,918</u>
		<u>325,845</u>	<u>29,730</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(308,721)</u>	<u>(57,408)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>17,124</u>	<u>(27,678)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>26,704</b>	<b>(14,386)</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<b>(27,623)</b>	<b>(35,700)</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u><b>(2,395)</b></u>	<u>-</u>
<b>NET LIABILITIES</b>		<u><b>(3,314)</b></u>	<u><b>(50,086)</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>100</b>	100
Retained earnings		<u><b>(3,414)</b></u>	<u><b>(50,186)</b></u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>(3,314)</b></u>	<u><b>(50,086)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

**Balance Sheet - continued**  
**31 March 2022**

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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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 November 2022 and were signed by:

M Farrell - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

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**1. STATUTORY INFORMATION**

Empire Construction Group Limited 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.

The functional and presentational currency of the company is pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

**Going concern**

The balance sheet is overdrawn at the period end, however, after reviewing the company's forecasts and projections, the members have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Significant judgements and estimates**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed. Where amounts are received in advance the recognition is deferred until such a time that the above conditions have been met.

**Other income**

Interest income, including income arising from finance leases and other financial instruments, is recognised using the effective interest method. Government grants are recognised on an accruals basis in accordance with the substance of the relevant agreement.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

**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	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost, using the effective interest rate method.

Basic financial liabilities including trade and other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company contributes to personal pension schemes and the pension charge represents the amounts payable by the company to the funds in respect of the year.

**Provision for liabilities**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

**Dividends**

Dividends are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 4) .

4. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 April 2021  
and 31 March 2022

10,000

**AMORTISATION**

At 1 April 2021  
and 31 March 2022

10,000

**NET BOOK VALUE**

At 31 March 2022  
At 31 March 2021

-  
-

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2021	7,659	8,581	8,901	25,141
Additions	3,540	-	1,113	4,653
Disposals	-	(8,581)	-	(8,581)
At 31 March 2022	<u>11,199</u>	<u>-</u>	<u>10,014</u>	<u>21,213</u>
<b>DEPRECIATION</b>				
At 1 April 2021	5,009	2,145	4,695	11,849
Charge for year	865	-	1,064	1,929
Eliminated on disposal	-	(2,145)	-	(2,145)
At 31 March 2022	<u>5,874</u>	<u>-</u>	<u>5,759</u>	<u>11,633</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>5,325</u>	<u>-</u>	<u>4,255</u>	<u>9,580</u>
At 31 March 2021	<u>2,650</u>	<u>6,436</u>	<u>4,206</u>	<u>13,292</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade debtors	229,374	4,914
Other debtors	19,221	22,898
	<u>248,595</u>	<u>27,812</u>

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

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	8,400	6,300
Trade creditors	217,756	11,982
Taxation and social security	30,951	3,040
Other creditors	51,614	36,086
	<u>308,721</u>	<u>57,408</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans	<u>27,623</u>	<u>35,700</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>2,100</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.22	31.3.21
	£	£
Within one year	5,653	5,551
Between one and five years	5,331	1,388
	<u>10,984</u>	<u>6,939</u>

10. **RELATED PARTY DISCLOSURES**

As at the balance sheet date £33,351 (2021: £35,879) was owing to key management personnel and included in other creditors falling due within one year. Loans are interest free and repayable on demand.

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.