

STEVENS CIVIL ENGINEERING LIMITED
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2020

STEVENS CIVIL ENGINEERING LIMITED
REGISTERED NUMBER: 10082821

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020	2019
FIXED ASSETS			
Intangible assets	4	288,958	336,458
Tangible assets	5	85,193	67,616
		<hr/>	<hr/>
		374,151	404,074
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	202,874	158,800
Cash at bank and in hand		129,359	44,537
		<hr/>	<hr/>
		332,233	203,337
Creditors: amounts falling due within one year	7	(486,746)	(519,693)
		<hr/>	<hr/>
NET CURRENT LIABILITIES		(154,513)	(316,356)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		219,638	87,718
Creditors: amounts falling due after more than one year	8	(32,147)	(18,349)
PROVISIONS FOR LIABILITIES			
Deferred tax	10	(16,187)	(12,847)
		<hr/>	<hr/>
NET ASSETS		<u>£ 171,304</u>	<u>£ 56,522</u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Profit and loss account		171,204	56,422
		<hr/>	<hr/>
		<u>£ 171,304</u>	<u>£ 56,522</u>

STEVENS CIVIL ENGINEERING LIMITED
REGISTERED NUMBER: 10082821

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 February 2021.

B J Stevens
Director

M J Stevens
Director

The notes on pages 3 to 11 form part of these financial statements.

STEVENS CIVIL ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Stevens Civil Engineering Limited is a private company, limited by shares, incorporated in England and Wales. The registered office of the company is Henwood House, Henwood, Ashford, Kent, TN24 8DH.

The principal place of business is Gable House, The Lees, Challock, Ashford, Kent, TN25 4DH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Current and deferred taxation

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

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.7 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	10	years
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2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	15%
Motor vehicles	-	25%
Fixtures and fittings	-	35%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance Sheet date.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2019 - 4).

STEVENS CIVIL ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

4. Intangible assets

	Goodwill
Cost	
At 1 April 2019	475,000
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At 31 March 2020	475,000
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Amortisation	
At 1 April 2019	138,542
Charge for the year on owned assets	47,500
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At 31 March 2020	186,042
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Net book value	
At 31 March 2020	£ 288,958
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At 31 March 2019	£ 336,458
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STEVENS CIVIL ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. Tangible fixed assets

	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
Cost or valuation				
At 1 April 2019	38,291	65,118	4,806	108,215
Additions	2,185	45,495	361	48,041
Disposals	-	(28,156)	-	(28,156)
At 31 March 2020	40,476	82,457	5,167	128,100
Depreciation				
At 1 April 2019	13,821	24,204	2,574	40,599
Charge for the year on owned assets	2,351	1,566	801	4,718
Charge for the year on financed assets	1,375	12,287	-	13,662
Disposals	-	(16,072)	-	(16,072)
At 31 March 2020	17,547	21,985	3,375	42,907
Net book value				
At 31 March 2020	£ 22,929	£ 60,472	£ 1,792	£ 85,193
At 31 March 2019	£ 24,470	£ 40,914	£ 2,232	£ 67,616

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2020	2019
Plant and machinery	7,794	9,169
Motor vehicles	48,485	27,868
	£ 56,279	£ 37,037

STEVENS CIVIL ENGINEERING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Debtors

	2020	2019
Trade debtors	104,116	82,723
Other debtors	98,151	75,119
Prepayments and accrued income	607	958
	<u>£ 202,874</u>	<u>£ 158,800</u>

7. Creditors: Amounts falling due within one year

	2020	2019
Trade creditors	10,271	6,142
Corporation tax	49,906	24,191
Other taxation and social security	64,689	42,171
Obligations under finance lease and hire purchase contracts	13,332	7,549
Other creditors	338,108	431,830
Accruals and deferred income	10,440	7,810
	<u>£ 486,746</u>	<u>£ 519,693</u>

The following liabilities were secured:

	2020	2019
Obligations under finance lease and hire purchase contracts	<u>13,332</u>	<u>7,549</u>

Details of security provided:

Hire purchase creditors are secured on the assets concerned.

8. Creditors: Amounts falling due after more than one year

	2020	2019
Net obligations under finance leases and hire purchase contracts	<u>£ 32,147</u>	<u>£ 18,349</u>

The following liabilities were secured:

	2020	2019
Obligations under finance lease and hire purchase contracts	<u>32,147</u>	<u>18,349</u>

Details of security provided:

Hire purchase creditors are secured on the assets concerned.

STEVENS CIVIL ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

9. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2020	2019
Within one year	13,332	7,549
Between 1-5 years	32,147	18,349
	<u>£ 45,479</u>	<u>£ 25,898</u>

STEVENS CIVIL ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

10. Deferred taxation

	2020	2019
At beginning of year	12,847	10,623
Charged to profit or loss	3,340	2,224
At end of year	£ 16,187	£ 12,847

The provision for deferred taxation is made up as follows:

	2020	2019
Accelerated capital allowances	£ 16,187	£ 12,847

11. Share capital

	2020	2019
Allotted, called up and fully paid		
90 (2019 - 90) ordinary shares of £1.00 each	90	90
10 (2019 - 10) ordinary A shares of £1.00 each	10	10
	£ 100	£ 100

12. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £nil (2019 - £117). Contributions totalling £nil (2019 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

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.