

REGISTERED NUMBER: 10172881 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

FOR

CORE CARPENTRY LIMITED

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FOR THE YEAR ENDED 31 MAY 2021**

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CORE CARPENTRY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

DIRECTOR: C D W Morris

REGISTERED OFFICE: Unit 5 Plot 25a
Longmead Industrial Estate
Shaftesbury
Dorset
SP7 8PL

REGISTERED NUMBER: 10172881 (England and Wales)

ACCOUNTANTS: Andrews and Palmer
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

CORE CARPENTRY LIMITED (REGISTERED NUMBER: 10172881)

**BALANCE SHEET
31 MAY 2021**

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Intangible assets	4		-		21,647
Tangible assets	5		<u>73,357</u>		<u>40,771</u>
			73,357		62,418
CURRENT ASSETS					
Stocks		38,529		30,287	
Debtors	6	197,191		278,237	
Cash at bank		<u>166,774</u>		<u>137,720</u>	
		402,494		446,244	
CREDITORS					
Amounts falling due within one year	7	<u>134,517</u>		<u>124,967</u>	
NET CURRENT ASSETS			<u>267,977</u>		<u>321,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			341,334		383,695
CREDITORS					
Amounts falling due after more than one year	8		(43,333)		-
PROVISIONS FOR LIABILITIES			<u>(17,332)</u>		<u>(6,791)</u>
NET ASSETS			<u>280,669</u>		<u>376,904</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>280,569</u>		<u>376,804</u>
SHAREHOLDERS' FUNDS			<u>280,669</u>		<u>376,904</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

CORE CARPENTRY LIMITED (REGISTERED NUMBER: 10172881)

BALANCE SHEET - continued
31 MAY 2021

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 December 2021 and were signed by:

C D W Morris - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

Core Carpentry 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents net invoiced sales of roofing and carpentry services, excluding value added tax. Turnover is recognised in the period in which the service is performed.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, 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.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks and long term contracts

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.

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the estimated stage of completion of the contract activity at the balance sheet date. This is normally measured by reference to work certified except where this would not be representative of the stage of completion at the balance sheet date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable they will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

Where it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Financial instruments

Basic financial instruments are measured at amortised cost. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

2. ACCOUNTING POLICIES - continued**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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2020	
and 31 May 2021	<u>108,231</u>
AMORTISATION	
At 1 June 2020	86,584
Amortisation for year	<u>21,647</u>
At 31 May 2021	<u>108,231</u>
NET BOOK VALUE	
At 31 May 2021	<u>-</u>
At 31 May 2020	<u>21,647</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2020	-	13,382	52,051	4,588	70,021
Additions	18,454	9,736	22,705	2,882	53,777
At 31 May 2021	<u>18,454</u>	<u>23,118</u>	<u>74,756</u>	<u>7,470</u>	<u>123,798</u>
DEPRECIATION					
At 1 June 2020	-	6,612	18,375	4,263	29,250
Charge for year	1,845	4,128	14,095	1,123	21,191
At 31 May 2021	<u>1,845</u>	<u>10,740</u>	<u>32,470</u>	<u>5,386</u>	<u>50,441</u>
NET BOOK VALUE					
At 31 May 2021	<u>16,609</u>	<u>12,378</u>	<u>42,286</u>	<u>2,084</u>	<u>73,357</u>
At 31 May 2020	<u>-</u>	<u>6,770</u>	<u>33,676</u>	<u>325</u>	<u>40,771</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	90,325	142,000
Retentions and other debtors	56,185	51,577
Social security and other tax	25,886	40,249
Invoice financing account	-	44,411
Tax	19,062	-
VAT	5,733	-
	<u>197,191</u>	<u>278,237</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Bank loans and overdrafts	6,667	-
Payments on account	18,129	966
Trade creditors	92,921	50,091
Taxation and social security	-	42,628
Other creditors	16,800	31,282
	<u>134,517</u>	<u>124,967</u>

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

	31.5.21 £	31.5.20 £
Bank loans	<u>43,333</u>	<u>-</u>

CORE CARPENTRY LIMITED (REGISTERED NUMBER: 10172881)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

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

	31.5.21	31.5.20
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loan due > 5 years	<u>3,333</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			31.5.21
			£
100	Ordinary	£1	<u>100</u>
			<u>31.5.20</u>
			£
			<u>100</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.