

**CHELMSFORD PROPERTY REPAIRS AND RENOVATIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

LPTA Limited

Chartered Certified Accountants

Priory Place
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Chelmsford Property Repairs and Renovations Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Chelmsford Property Repairs and Renovations Ltd
Balance Sheet
As at 31 March 2020

Registered number: 10265460

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,864		2,330
			<u>1,864</u>		<u>2,330</u>
CURRENT ASSETS					
Stocks	5	1,856		3,064	
Debtors	6	4,679		348	
Cash at bank and in hand		4,700		8,773	
		<u>11,235</u>		<u>12,185</u>	
Creditors: Amounts Falling Due Within One Year	7	(10,378)		(14,078)	
		<u>(10,378)</u>		<u>(14,078)</u>	
NET CURRENT ASSETS (LIABILITIES)			857		(1,893)
			<u>857</u>		<u>(1,893)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,721		437
			<u>2,721</u>		<u>437</u>
NET ASSETS			<u>2,721</u>		<u>437</u>
CAPITAL AND RESERVES					
Called up share capital	8	110		110	
Profit and Loss Account		2,611		327	
		<u>2,721</u>		<u>437</u>	
SHAREHOLDERS' FUNDS			<u>2,721</u>		<u>437</u>

Chelmsford Property Repairs and Renovations Ltd
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Nicola Kinnier

Director

10th July 2020

Mr Kevin Pilgrim

Director

The notes on pages 3 to 6 form part of these financial statements.

Chelmsford Property Repairs and Renovations Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
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1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Chelmsford Property Repairs and Renovations Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2019: 2)

Chelmsford Property Repairs and Renovations Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

4. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 April 2019	4,291
As at 31 March 2020	<u>4,291</u>
Depreciation	
As at 1 April 2019	1,961
Provided during the period	466
As at 31 March 2020	<u>2,427</u>
Net Book Value	
As at 31 March 2020	<u>1,864</u>
As at 1 April 2019	<u>2,330</u>

5. Stocks

	2020 £	2019 £
Stock - materials and work in progress	1,856	3,064
	<u>1,856</u>	<u>3,064</u>

6. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	4,679	60
Prepayments and accrued income	-	288
	<u>4,679</u>	<u>348</u>

Chelmsford Property Repairs and Renovations Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	1,450	-
Corporation tax	1,583	1,711
Other taxes and social security	192	619
VAT	3,519	2,607
Accruals and deferred income	830	830
Directors' loan accounts	2,804	8,311
	<u>10,378</u>	<u>14,078</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>110</u>	<u>110</u>

9. Ultimate Controlling Party

The company's ultimate controlling party is Mr Kevin Pilgrim by virtue of his ownership of 90.9% of the issued share capital in the company.

10. General Information

Chelmsford Property Repairs and Renovations Ltd Registered number 10265460 is a limited by shares company incorporated in England & Wales. The Registered Office is Priory Place, Priory Road, Tiptree, Essex, CO5 0QE.

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.