

Registration number: 11228910

BGH Builders Ltd

Annual Report and Unaudited Filled Financial Statements
for the Period from 1 March 2019 to 30 June 2020

BGH Builders Ltd

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BGH Builders Ltd

Company Information

Directors INM & DB Properties Ltd
Mr Samuel Barnaby Huglin

Registered office 8-12 London Street
Southport
Merseyside
PR9 0UE

Accountants GMR Accountants Ltd
1st Floor
8/12 London Street
Southport
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PR9 0UE

BGH Builders Ltd

(Registration number: 11228910)

Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	3,005	4,508
Current assets			
Stocks	<u>5</u>	539,188	17,052
Debtors	<u>6</u>	244,458	11,043
Cash at bank and in hand		<u>5,002</u>	<u>10,042</u>
		788,648	38,137
Creditors: Amounts falling due within one year	<u>7</u>	<u>(727,878)</u>	<u>(35,259)</u>
Net current assets		<u>60,770</u>	<u>2,878</u>
Total assets less current liabilities		63,775	7,386
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(38,400)</u>	-
Net assets		<u>25,375</u>	<u>7,386</u>
Capital and reserves			
Called up share capital	<u>9</u>	2	2
Profit and loss account		<u>25,373</u>	<u>7,384</u>
Shareholders' funds		<u>25,375</u>	<u>7,386</u>

For the financial period ending 30 June 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 of its accounts for the period 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.

Approved and authorised by the Board on 31 March 2022 and signed on its behalf by:

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Mr Samuel Barnaby Huglin

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

BGH Builders Ltd

Notes to the Unaudited Financial Statements for the Period from 1 March 2019 to 30 June 2020

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:

8-12 London Street
Southport
Merseyside
PR9 0UE

These financial statements were authorised for issue by the Board on 31 March 2022.

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.

Exemption from preparing group accounts

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

BGH Builders Ltd

Notes to the Unaudited Financial Statements for the Period from 1 March 2019 to 30 June 2020

Tangible assets

Tangible assets are stated in the balance sheet 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
Motor Vehicles	25% reducing balance basis

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.

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

BGH Builders Ltd

Notes to the Unaudited Financial Statements for the Period from 1 March 2019 to 30 June 2020

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.

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 period, was 3 (2019 - 1).

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Notes to the Unaudited Financial Statements for the Period from 1 March 2019 to 30 June 2020

4 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
At 1 March 2019	6,011	6,011
At 30 June 2020	6,011	6,011
Depreciation		
At 1 March 2019	1,503	1,503
Charge for the period	1,503	1,503
At 30 June 2020	3,006	3,006
Carrying amount		
At 30 June 2020	3,005	3,005
At 28 February 2019	4,508	4,508

5 Stocks

	2020 £	2019 £
Other inventories	539,188	17,052

6 Debtors

	2020 £	2019 £
Trade debtors	203,225	-
Prepayments	1,432	430
Other debtors	39,801	10,613
	244,458	11,043

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Notes to the Unaudited Financial Statements for the Period from 1 March 2019 to 30 June 2020

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and overdrafts	8	20,120	-
Trade creditors		671,846	32,791
Taxation and social security		2,784	-
Accruals and deferred income		7,345	1,700
Other creditors		25,783	768
		<u>727,878</u>	<u>35,259</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	8	<u>38,400</u>	<u>-</u>

8 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	<u>38,400</u>	<u>-</u>

	2020 £	2019 £
Current loans and borrowings		
Bank borrowings	9,600	-
Other borrowings	<u>10,520</u>	<u>-</u>
	<u>20,120</u>	<u>-</u>

9 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary share class A of £1 each	2	2	2	2

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.