

**ASHCROFT CARPENTRY CONTRACTORS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

Ashcroft Carpentry Contractors Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2022

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Ashcroft Carpentry Contractors Ltd
Balance Sheet
As At 30 November 2022

Registered number: 13045427

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		10,839		13,006
			10,839		13,006
CURRENT ASSETS					
Debtors	4	37,867		1,145	
Cash at bank and in hand		798		36,897	
		38,665		38,042	
Creditors: Amounts Falling Due Within One Year	5		(60,740)		(35,090)
NET CURRENT ASSETS (LIABILITIES)			(22,075)		2,952
TOTAL ASSETS LESS CURRENT LIABILITIES			(11,236)		15,958
Creditors: Amounts Falling Due After More Than One Year	6		(6,993)		(9,184)
NET (LIABILITIES)/ASSETS			(18,229)		6,774
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Profit and Loss Account			(18,239)		6,764
SHAREHOLDERS' FUNDS			(18,229)		6,774

Ashcroft Carpentry Contractors Ltd
Balance Sheet (continued)
As At 30 November 2022

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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

Mr Harry Betts

Director

13 February 2024

The notes on pages 3 to 5 form part of these financial statements.

Ashcroft Carpentry Contractors Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	15% Reducing balance method
Motor Vehicles	25% Reducing balance method
Computer Equipment	33% Straight line method

1.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Ashcroft Carpentry Contractors Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	1	1
	1	1
	1	1

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 December 2021	-	12,595	816	13,411
Additions	300	-	1,486	1,786
As at 30 November 2022	300	12,595	2,302	15,197
	300	12,595	2,302	15,197
Depreciation				
As at 1 December 2021	-	262	143	405
Provided during the period	45	3,149	759	3,953
As at 30 November 2022	45	3,411	902	4,358
	45	3,411	902	4,358
Net Book Value				
As at 30 November 2022	255	9,184	1,400	10,839
As at 1 December 2021	-	12,333	673	13,006
	-	12,333	673	13,006

4. Debtors

	2022	2021
	£	£
Due within one year		
VAT	13,103	1,145
Director's loan account	18,515	-
	31,618	1,145
Due after more than one year		
Corporation tax recoverable assets	6,249	-
	6,249	-
	37,867	1,145

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	-	3,149
Trade creditors	20,499	15,526
Bank loans and overdrafts	2,949	-
Other loans	7,773	-
Corporation tax	15,433	9,184

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Ashcroft Carpentry Contractors Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

Other taxes and social security	11,696	2,220
Accruals and deferred income	2,390	293
Director's loan account	-	4,718
	60,740	35,090
	60,740	35,090

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	6,993	9,184
	6,993	9,184
	6,993	9,184

7. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Within one year	-	3,149
Between one and five years	6,993	9,184
	6,993	12,333
	6,993	12,333

8. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	10	10
	10	10
	10	10

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

10. General Information

Ashcroft Carpentry Contractors Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13045427 . The registered office is 70 Northgate Street, Bury St. Edmunds, IP33 1JD.

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.