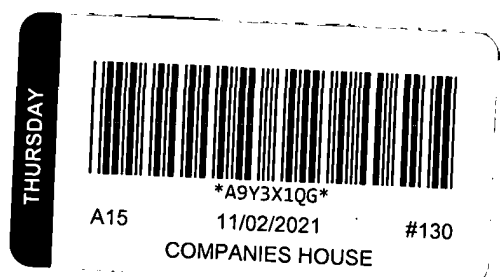

HASLEMERE CONSTRUCTION LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2020



HASLEMERE CONSTRUCTION LIMITED

COMPANY INFORMATION

Directors	M Gallagher M Syder
Company secretary	C E McKiemon
Registered number	1895708
Registered office	Unit 8 Devonshire Business Centre Cranbourne Road Potters Bar Hertfordshire EN6 3JN
Accountants	Deacon's Chartered Accountants The Stables Shipton Bridge Farm Widdington Saffron Walden Essex CB11 3SU

HASLEMERE CONSTRUCTION LIMITED

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HASLEMERE CONSTRUCTION LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2020**

The directors present their report and the financial statements for the period ended 31 December 2020.

Business review

Due to Covid-19 the company has put in place measures that has meant that it has been able to continue to trade successfully. The directors are confident the results will continue to remain positive during the following year due to the robust measures in place having proved effective in the prior period.

The directors have decided to change the company's reporting accounting date to 31 December, so as to be coterminous with the majority of its clients.

Directors

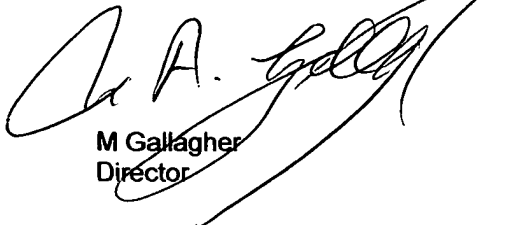
The directors who served during the period were:

M Gallagher
M Syder

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 9 FEBRUARY 2021 and signed on its behalf.



M Gallagher
Director

HASLEMERE CONSTRUCTION LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HASLEMERE CONSTRUCTION LIMITED FOR THE PERIOD ENDED 31 DECEMBER 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Haslemere Construction Limited for the period ended 31 December 2020 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Haslemere Construction Limited, as a body, in accordance with the terms of our engagement letter dated 22 November 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Haslemere Construction Limited and state those matters that we have agreed to state to the Board of Directors of Haslemere Construction Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Haslemere Construction Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Haslemere Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Haslemere Construction Limited. You consider that Haslemere Construction Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Haslemere Construction Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Deacon's

Chartered Accountants

The Stables
Shipton Bridge Farm
Widdington
Saffron Walden
Essex

CB11 3SU

Date: 10 February 2021

HASLEMERE CONSTRUCTION LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE PERIOD ENDED 31 DECEMBER 2020

	Note	Period ended 31 December 2020 £	Year ended 31 March 2020 £
Turnover		1,907,288	2,519,571
Cost of sales		(1,323,515)	(1,898,924)
Gross profit		583,773	620,647
Administrative expenses		(403,328)	(550,758)
Other operating income		28,312	-
Operating profit		208,757	69,889
Interest receivable and similar income		168	718
Profit before tax		208,925	70,607
Tax on profit		(42,850)	(21,967)
Profit after tax		166,075	48,640
Retained earnings at the beginning of the period		18,872	64,232
		18,872	64,232
Profit for the period		166,075	48,640
Dividends declared and paid		(100,000)	(94,000)
Retained earnings at the end of the period		84,947	18,872

The notes on pages 6 to 10 form part of these financial statements.

HASLEMERE CONSTRUCTION LIMITED
REGISTERED NUMBER: 1895708

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	31 December 2020 £	31 March 2020 £
Fixed assets			
Tangible assets	4	10,341	13,254
		<u>10,341</u>	<u>13,254</u>
Current assets			
Debtors: amounts falling due within one year	5	4,145	13,862
Cash at bank and in hand	6	475,105	305,749
		<u>479,250</u>	<u>319,611</u>
Creditors: amounts falling due within one year	7	(404,444)	(313,646)
Net current assets		<u>74,806</u>	<u>5,965</u>
Total assets less current liabilities		<u>85,147</u>	<u>19,219</u>
Provisions for liabilities			
Deferred tax		-	(147)
		<u>-</u>	<u>(147)</u>
Net assets		<u><u>85,147</u></u>	<u><u>19,072</u></u>
Capital and reserves			
Called up share capital		110	110
Share premium account		90	90
Profit and loss account		84,947	18,872
		<u>85,147</u>	<u>19,072</u>

HASLEMERE CONSTRUCTION LIMITED
REGISTERED NUMBER: 1895708

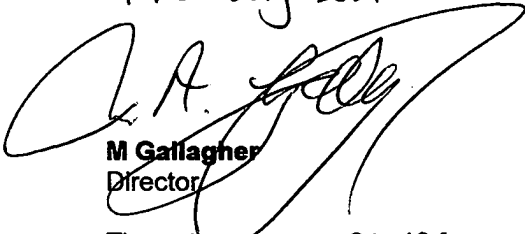
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

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 period 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 were approved and authorised for issue by the board and were signed on its behalf on
9 February 2021



M Gallagher
Director

The notes on pages 6 to 10 form part of these financial statements.

HASLEMERE CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

1. General information

The entity is a private company limited by shares, incorporated in England & Wales in the United Kingdom. The registered office is Unit 8 Devonshire Business Centre, Cranbourne Road, Potters Bar, EN6 3JN.

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:

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 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

HASLEMERE CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.4 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.

2.5 Current and deferred taxation

The tax expense for the period 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.

2.6 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.

HASLEMERE CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

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:

Motor vehicles	-	25%
Fixtures and fittings	-	15%

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.

2.7 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.

2.8 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 period was 15 (2020 - 16).

HASLEMERE CONSTRUCTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 April 2020	27,813	9,060	36,873
At 31 December 2020	27,813	9,060	36,873
Depreciation			
At 1 April 2020	17,498	6,121	23,619
Charge for the period on owned assets	1,934	979	2,913
At 31 December 2020	19,432	7,100	26,532
Net book value			
At 31 December 2020	8,381	1,960	10,341
At 31 March 2020	10,315	2,939	13,254

HASLEMERE CONSTRUCTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

5. Debtors

	31 December 2020 £	31 March 2020 £
Trade debtors	-	12,711
Other debtors	3,371	-
Prepayments and accrued income	690	1,151
Deferred taxation	84	-
	4,145	13,862

6. Cash and cash equivalents

	31 December 2020 £	31 March 2020 £
Cash at bank and in hand	475,105	305,749
Less: bank overdrafts	(31,864)	(41,671)
	443,241	264,078

7. Creditors: Amounts falling due within one year

	31 December 2020 £	31 March 2020 £
Bank overdrafts	31,864	41,671
Trade creditors	99,588	47,561
Taxation and social security	186,895	135,171
Other creditors	29,097	32,243
Accruals and deferred income	57,000	57,000
	404,444	313,646