

REGISTERED NUMBER: 02068614 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2017

for

Chew Valley Construction Limited

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for the Year Ended 31st March 2017

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DIRECTORS:

J Kelly
M Kelly
J H Manning

SECRETARY:

J H Manning

REGISTERED OFFICE:

Unit 2
95 Church Road
Bishopsworth
Bristol
BS13 8JX

REGISTERED NUMBER:

02068614 (England and Wales)

ACCOUNTANTS:

R G Holder & Co Ltd
Chartered Accountants
Whetcombe Whey
Ropers Lane
Wroughton
Somerset
BS40 5NH

BANKERS:

The Royal Bank of Scotland plc
50-52a Whiteladies Road
Bristol
BS8 2NH

Balance Sheet
31st March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		191,248		195,848
CURRENT ASSETS					
Work in progress		44,750		11,897	
Debtors	6	580,612		472,733	
Cash at bank		<u>616,917</u>		<u>477,342</u>	
		1,242,279		961,972	
CREDITORS					
Amounts falling due within one year	7	<u>729,261</u>		<u>600,551</u>	
NET CURRENT ASSETS			<u>513,018</u>		<u>361,421</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			704,266		557,269
CREDITORS					
Amounts falling due after more than one year	8		(22,916)		(11,685)
PROVISIONS FOR LIABILITIES	9		<u>(36,753)</u>		<u>(35,029)</u>
NET ASSETS			<u>644,597</u>		<u>510,555</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>644,497</u>		<u>510,455</u>
SHAREHOLDERS' FUNDS			<u>644,597</u>		<u>510,555</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued
31st March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4th August 2017 and were signed on its behalf by:

J Kelly - Director

Notes to the Financial Statements
for the Year Ended 31st March 2017

1. **STATUTORY INFORMATION**

Chew Valley Construction 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.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The following accounting policies have been consistently applied in dealing with the items which are considered material to the company's accounts.

Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to customers during the year.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Equipment, fixtures & fittings	- 25% on cost
Commercial motor vehicles	- 25% on cost

Work in progress

The value of work in progress is based on direct costs incurred plus an appropriate proportion of overheads.

Taxation

The charge for taxation is based on the trading profit for the year and takes into account deferred taxation.

Full provision is made for deferred tax liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for corporate tax purposes. No account is taken for any deferred tax assets where they arise.

Pension costs

In accordance with government legislation, the company makes contributions to appropriate pension schemes. The assets of the schemes are invested and managed independently of the finances of the company.

Hire purchase agreements

Assets held under hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding obligation is treated in the balance sheet as a liability. The interest element of the contract is charged to the profit and loss account over the period of the contract as a constant proportion of the outstanding balance of capital repayments.

All other leases are accounted for as operating leases and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 .

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment, fixtures & fittings £	Commercial motor vehicles £	Totals £
COST				
At 1st April 2016	41,145	73,708	387,308	502,161
Additions	-	-	80,050	80,050
Disposals	-	-	(21,000)	(21,000)
At 31st March 2017	<u>41,145</u>	<u>73,708</u>	<u>446,358</u>	<u>561,211</u>
DEPRECIATION				
At 1st April 2016	41,145	54,435	210,733	306,313
Charge for year	-	6,989	74,567	81,556
Eliminated on disposal	-	-	(17,906)	(17,906)
At 31st March 2017	<u>41,145</u>	<u>61,424</u>	<u>267,394</u>	<u>369,963</u>
NET BOOK VALUE				
At 31st March 2017	<u>-</u>	<u>12,284</u>	<u>178,964</u>	<u>191,248</u>
At 31st March 2016	<u>-</u>	<u>19,273</u>	<u>176,575</u>	<u>195,848</u>

It is the company's policy to remove the original cost and the accumulated depreciation from the fixed assets of all those items that were acquired more than 10 years previously.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	518,903	460,594
Other debtors and prepayments	<u>61,709</u>	<u>12,139</u>
	<u>580,612</u>	<u>472,733</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	26,688	37,430
Trade creditors	401,190	376,873
Corporation tax	45,332	39,924
Other taxation	122,184	85,188
Other creditors and accruals	123,142	47,914
Directors loans	<u>10,725</u>	<u>13,222</u>
	<u>729,261</u>	<u>600,551</u>

A Bank overdraft facility is available to the company and is secured by a floating charge over the assets of the business given to the bank by the company, supported by a guarantee given by a director.

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

	2017 £	2016 £
Hire purchase contracts	<u>22,916</u>	<u>11,685</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017

9. **PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred tax	<u>36,753</u>	<u>35,029</u>
		Deferred tax
		£
Balance at 1st April 2016		35,029
Provided during year		1,724
Accelerated capital allowances		
Balance at 31st March 2017		<u>36,753</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. **RESERVES**

	Retained earnings
	£
At 1st April 2016	510,455
Profit for the year	184,042
Dividends	(50,000)
At 31st March 2017	<u>644,497</u>

12. **ULTIMATE CONTROLLING PARTY**

The controlling party of the company is J Kelly by virtue of his majority shareholding.

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.