

**Contech Construction
Limited**

**Unaudited Financial
Statements**

31 March 2017

CHARTWELLS ACCOUNTANTS LIMITED

Chartered Certified Accountants

Chartwells House
1 St Josephs Court
Trindle Road
Dudley
West Midlands
DY2 7AU

FRIDAY



A6C3F2H5

A20

04/08/2017

#58

COMPANIES HOUSE

Contech Construction Limited

Financial Statements

Year ended 31 March 2017

Contents	Page
Director's report	1
Statement of financial position	2
Notes to the financial statements	4

Contech Construction Limited

Director's Report

Year ended 31 March 2017

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2017.

Director

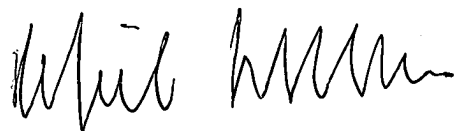
The director who served the company during the year was as follows:

Mr N D Walker

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 11 July 2017 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'N Walker', followed by a series of horizontal wavy lines.

Mr N Walker
Director

Registered office:
Lychgate
Rowney Green Lane
Rowney Green
Alvechurch
Birmingham
B48 7QY

Contech Construction Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	6		123,179	86,535
Current assets				
Debtors	7	224,115		100,524
Cash at bank and in hand		126,946		98,663
		<u>351,061</u>		<u>199,187</u>
Creditors: amounts falling due within one year	8	<u>136,703</u>		<u>112,769</u>
Net current assets			<u>214,358</u>	<u>86,418</u>
Total assets less current liabilities			<u>337,537</u>	<u>172,953</u>
Creditors: amounts falling due after more than one year	9		9,773	16,565
Provisions				
Taxation including deferred tax			<u>18,476</u>	<u>6,977</u>
Net assets			<u>309,288</u>	<u>149,411</u>

The statement of financial position
continues on the following page.

The notes on pages 4 to 8 form part of these financial statements.

Contech Construction Limited
Statement of Financial Position *(continued)*
31 March 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>308,288</u>	<u>148,411</u>
Members funds		<u>309,288</u>	<u>149,411</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 11 July 2017, and are signed on behalf of the board by:



Mr N D Walker
Director

Company registration number: 02755310

Contech Construction Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lychgate, Rowney Green Lane, Rowney Green, Alvechurch, Birmingham, B48 7QY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Contech Construction Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20% straight line
Motor vehicles	- 20% straight line
Office equipment	- 20% straight line

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Contech Construction Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 8 (2016: 8).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	23,414	17,929

Contech Construction Limited

Notes to the Financial Statements (continued)

Year ended 31 March 2017

6. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2016	—	123,350	19,495	142,845
Additions	1,035	72,746	1,622	75,403
Disposals	—	(28,210)	—	(28,210)
At 31 March 2017	1,035	167,886	21,117	190,038
Depreciation				
At 1 April 2016	—	43,712	12,598	56,310
Charge for the year	9	19,263	4,142	23,414
Disposals	—	(12,865)	—	(12,865)
At 31 March 2017	9	50,110	16,740	66,859
Carrying amount				
At 31 March 2017	1,026	117,776	4,377	123,179
At 31 March 2016	—	79,638	6,897	86,535

7. Debtors

	2017 £	2016 £
Trade debtors	214,158	92,874
Other debtors	9,957	7,650
	224,115	100,524

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	30,750	36,510
Corporation tax	51,456	35,483
Social security and other taxes	37,248	21,938
Other creditors	17,249	18,838
	136,703	112,769

9. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	9,773	16,565

10. Director's advances, credits and guarantees

There was an outstanding balance owed to Mr & Mrs Walker at the year end.

	2017 £1,104	2016 £2,854
Mr & Mrs Walker		

Contech Construction Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

11. Related party transactions

The company was under the control of Mr N D Walker throughout the current and previous year. Mr N D Walker is the managing director and majority shareholder.

No related party transactions have been entered into throughout the financial year.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.