COMPANY REGISTRATION NUMBER: 02755310

Contech Construction Limited

Filleted Unaudited Financial Statements

31 March 2020

Contech Construction Limited

Statement of Financial Position

31 March 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible assets	**5**		156,190	168,779
Current assets				
Debtors	**6**	276,866		184,710
Cash at bank and in hand		202,512		424,925
		479,378		609,635
Creditors: amounts falling due within one year	**7**	145,400		226,910
Net current assets			333,978	382,725
Total assets less current liabilities			490,168	551,504
Creditors: amounts falling due after more than one year	**8**			– 6,250
Provisions				
Taxation including deferred tax			10,939	16,286
Net assets			479,229	528,968
Capital and reserves				
Called up share capital			1,000	1,000
Profit and loss account			478,229	527,968
Shareholders funds			479,229	528,968

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 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 financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Contech Construction Limited

Statement of Financial Position *(continued)*

31 March 2020

These financial statements were approved by the board of directors and authorised for issue on 11 June 2020 , 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 2020

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 Section 1A of FRS 102, '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.

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.

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:

Improvements to property	-	10% straight line
Plant and machinery	-	20% straight line
Fixture and fittings	-	20% straight line
Motor vehicles	-	20% reducing balance

Office equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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. 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. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2019: 9).

5. Tangible assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Motor vehicles	Equipment	**Total**
	£	£	£	£	£	**£**
Cost						
At 1 Apr 2019	27,106	13,493	2,913	211,050	22,087	276,649
Additions	–	–	–	72,010	–	72,010
Disposals	–	–	–	(69,426)	–	(69,426)
At 31 Mar 2020	27,106	13,493	2,913	213,634	22,087	279,233
Depreciation						
At 1 Apr 2019	505	2,914	76	84,100	20,275	107,870
Charge for the year	2,710	2,699	582	27,539	564	34,094
Disposals	–	–	–	(18,921)	–	(18,921)
At 31 Mar 2020	3,215	5,613	658	92,718	20,839	123,043
Carrying amount						
At 31 Mar 2020	23,891	7,880	2,255	120,916	1,248	156,190
At 31 Mar 2019	26,601	10,579	2,837	126,950	1,812	168,779

6. Debtors

	2020	2019
	£	£
Trade debtors	217,630	159,452
Other debtors	59,236	25,258
	276,866	184,710

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	57,302	96,970
Corporation tax	23,830	52,295
Social security and other taxes	52,381	58,504
Other creditors	11,887	19,141
	145,400	226,910

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

	2020	2019
	£	£
Other creditors	–	6,250

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2020			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
Mr N D Walker	(5,165)	210,166	(170,000)	35,001

	2019			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr N D Walker	(2,800)	167,635	(170,000)	(5,165)

10. 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.

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.