

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2019
for
HORIZON CONTRACTORS LTD**

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for the Year Ended 31 December 2019**

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HORIZON CONTRACTORS LTD

Company Information for the Year Ended 31 December 2019

DIRECTORS:

R A Latta
Mrs A Latta

SECRETARY:

Mrs A Latta

REGISTERED OFFICE:

153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

REGISTERED NUMBER:

03580310

**Report of the Directors
for the Year Ended 31 December 2019**

The directors present their report with the financial statements of the company for the year ended 31 December 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2019 to the date of this report.

R A Latta
Mrs A Latta

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

R A Latta - Director

4 March 2020

Income Statement
for the Year Ended 31 December 2019

		2019	2018
	Notes	£	£
TURNOVER		388,243	317,456
Cost of sales		<u>280,607</u>	<u>296,669</u>
GROSS PROFIT		107,636	20,787
Administrative expenses		<u>47,150</u>	<u>41,764</u>
OPERATING PROFIT/(LOSS)	4	60,486	(20,977)
Interest receivable and similar income		<u>11</u>	<u>72</u>
PROFIT/(LOSS) BEFORE TAXATION		60,497	(20,905)
Tax on profit/(loss)		<u>11,090</u>	<u>(3,887)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>49,407</u>	<u>(17,018)</u>

Balance Sheet
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		3,299		3,399
CURRENT ASSETS					
Debtors	6	55,540		20,304	
Cash in hand		<u>20</u>		<u>20</u>	
		55,560		20,324	
CREDITORS					
Amounts falling due within one year	7	<u>76,693</u>		<u>74,637</u>	
NET CURRENT LIABILITIES			<u>(21,133)</u>		<u>(54,313)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(17,834)</u>		<u>(50,914)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Capital redemption reserve	9		100		100
Retained earnings	9		<u>(18,034)</u>		<u>(51,114)</u>
SHAREHOLDERS' FUNDS			<u>(17,834)</u>		<u>(50,914)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (b) otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 4 March 2020 and were signed on its behalf by:

R A Latto - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Horizon Contractors Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property - 2% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. OPERATING PROFIT/(LOSS)

The operating profit (2018 - operating loss) is stated after charging:

	2019	2018
	£	£
Depreciation - owned assets	<u>100</u>	<u>148</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2019 and 31 December 2019	<u>5,000</u>	<u>3,438</u>	<u>8,438</u>
DEPRECIATION			
At 1 January 2019	1,600	3,439	5,039
Charge for year	<u>100</u>	<u>-</u>	<u>100</u>
At 31 December 2019	<u>1,700</u>	<u>3,439</u>	<u>5,139</u>
NET BOOK VALUE			
At 31 December 2019	<u>3,300</u>	<u>(1)</u>	<u>3,299</u>
At 31 December 2018	<u>3,400</u>	<u>(1)</u>	<u>3,399</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	55,540	16,417
Tax	-	3,887
	<u>55,540</u>	<u>20,304</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	18,393	14,495
Trade creditors	25,702	34,889
Taxation and social security	26,163	7,972
Other creditors	<u>6,435</u>	<u>17,281</u>
	<u>76,693</u>	<u>74,637</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2019 £	2018 £
Number:	Class:			
100	Ordinary		<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

9. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 January 2019	(51,114)	100	(51,014)
Profit for the year	49,407		49,407
Dividends	<u>(16,327)</u>		<u>(16,327)</u>
At 31 December 2019	<u>(18,034)</u>	<u>100</u>	<u>(17,934)</u>

The Capital Redemption Reserve is a non distributable reserve.

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.