COMPANY REGISTRATION NUMBER: 4934603

Woodcroft Construction Limited

Filleted Unaudited Financial Statements

31 October 2018

Woodcroft Construction Limited

Statement of Financial Position

31 October 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	**5**		**12,799**	15,382
Current assets				
Stocks		**145**		85
Debtors	**6**	**2,237**		12,735
Cash at bank and in hand		**12,070**		11,354
		14,452		24,174
Creditors: amounts falling due within one year	**7**	**26,005**		30,018
Net current liabilities			**11,553**	5,844
Total assets less current liabilities			**1,246**	9,538
Net assets			**1,246**	9,538
Capital and reserves				
Called up share capital			**100**	100
Profit and loss account			**1,146**	9,438
Shareholders funds			**1,246**	9,538

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 October 2018 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 .

Woodcroft Construction Limited

Statement of Financial Position *(continued)*

31 October 2018

These financial statements were approved by the board of directors and authorised for issue on 25 March 2019 , and are signed on behalf of the board by:

I Hoskins Esq	Mrs D Hoskins
Director	Director

Company registration number: 4934603

Woodcroft Construction Limited

Notes to the Financial Statements

Year ended 31 October 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is TML House, 1a The Anchorage, Gosport, Hampshire, PO12 1LY.

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.

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:

Plant and Machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 November 2017	26,676	6,810	9,025	**42,511**
Additions	–	–	1,683	**1,683**
At 31 October 2018	26,676	6,810	10,708	**44,194**
Depreciation				
At 1 November 2017	15,876	4,702	6,551	**27,129**
Charge for the year	2,700	527	1,039	**4,266**
At 31 October 2018	18,576	5,229	7,590	**31,395**
Carrying amount				
At 31 October 2018	8,100	1,581	3,118	**12,799**
At 31 October 2017	10,800	2,108	2,474	15,382

6. Debtors

	2018	2017
	£	£
Trade debtors	**–**	12,490
Other debtors	**2,237**	245
	2,237	12,735

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	**–**	2,115
Other creditors	**26,005**	27,903
	26,005	30,018

8. Directors' advances, credits and guarantees

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

	2018		
	Balance brought forward	Advances/ (credits) to the directors	**Balance outstanding**
	£	£	**£**
I Hoskins Esq	(12,886)	607	**(12,279)**
Mrs D Hoskins	(12,887)	607	**(12,280)**
	(25,773)	1,214	**(24,559)**

	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
I Hoskins Esq	(16,407)	3,521	(12,886)
Mrs D Hoskins	(16,408)	3,521	(12,887)
	(32,815)	7,042	(25,773)

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.