

Registered number: 05723340

Comet Building Contractors Limited

ACCOUNTS
FOR THE YEAR ENDED 28/02/2018

Prepared By:
Nicola Jones Chartered Accountancy

ACCOUNTS
FOR THE YEAR ENDED 28/02/2018

DIRECTORS

Alan Chapman

SECRETARY

Alan Chapman

REGISTERED OFFICE

27 Barnfield Close

Egerton

Bolton

Lancs

BL7 9UP

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 05723340

ACCOUNTANTS

Nicola Jones Chartered Accountancy

ACCOUNTS
FOR THE YEAR ENDED 28/02/2018

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 28/02/2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	2	18,444	23,425
CURRENT ASSETS			
Stock		1,000	1,000
Debtors	4	365	-
Cash at bank and in hand		1,796	4,914
		<u>3,161</u>	<u>5,914</u>
CREDITORS: Amounts falling due within one year	5	<u>13,710</u>	<u>23,078</u>
NET CURRENT LIABILITIES		<u>(10,549)</u>	<u>(17,164)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,895	6,261
CREDITORS: Amounts falling due after more than one year	6	<u>21,016</u>	<u>25,691</u>
NET LIABILITIES		<u>(13,121)</u>	<u>(19,430)</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and loss account		<u>(13,122)</u>	<u>(19,431)</u>
SHAREHOLDERS' FUNDS		<u>(13,121)</u>	<u>(19,430)</u>

For the year ending 28/02/2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 30/11/2018 and signed on their behalf
by**

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Alan Chapman

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28/02/2018

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery	Commercial Vehicles	Total
	£	£	£
Cost			
At 01/03/2017	5,505	30,000	35,505
Additions	1,167	-	1,167
At 28/02/2018	6,672	30,000	36,672
Depreciation			
At 01/03/2017	4,580	7,500	12,080
For the year	523	5,625	6,148
At 28/02/2018	5,103	13,125	18,228
Net Book Amounts			
At 28/02/2018	1,569	16,875	18,444
At 28/02/2017	925	22,500	23,425

3. STOCK

	2018	2017
	£	£
Stock comprises:		
Stock	1,000	1,000
	1,000	1,000

4. DEBTORS

	2018	2017
	£	£
Amounts falling due within one year		
Other debtors	365	-
	365	-

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Directors current account	7,007	14,798
Bank Loan	780	780
Hire purchase	4,673	4,673
Trade creditors	-	598
Other creditors	-	1,020
Accruals	1,250	1,209
	13,710	23,078

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

	2018	2017
	£	£
Loans >1yr	8,120	8,120
Hire purchase >1yr	12,896	17,571
	<u>21,016</u>	<u>25,691</u>

7. EMPLOYEES

	2018	2017
	No.	No.
Average number of employees	2	2

8. SHARE CAPITAL

	2018	2017
	£	£
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

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