

Registered number: 05723340

Comet Building Contractors Limited

ACCOUNTS
FOR THE YEAR ENDED 28/02/2019

Prepared By:

Comet Building Contractors Limited

ACCOUNTS
FOR THE YEAR ENDED 28/02/2019

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

ACCOUNTS
FOR THEYEARENDED28/02/2019

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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 28/02/2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	2	14,393	18,444
CURRENT ASSETS			
Stock		1,000	1,000
Debtors	4	-	365
Cash at bank and in hand		-	1,796
		<u>1,000</u>	<u>3,161</u>
CREDITORS: Amounts falling due within one year	5	<u>32,596</u>	<u>13,710</u>
NET CURRENT LIABILITIES		<u>(31,596)</u>	<u>(10,549)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(17,203)</u>	<u>7,895</u>
CREDITORS: Amounts falling due after more than one year	6	8,222	21,016
NET LIABILITIES		<u>(25,425)</u>	<u>(13,121)</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and loss account		<u>(25,426)</u>	<u>(13,122)</u>
SHAREHOLDERS' FUNDS		<u>(25,425)</u>	<u>(13,121)</u>

For the year ending 28/02/2019 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 30/11/2019 and signed on their behalf by

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Alan Chapman

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28/02/2019

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 01/03/2018	6,672	30,000	36,672
Additions	<u>748</u>	<u>-</u>	<u>748</u>
At 28/02/2019	<u>7,420</u>	<u>30,000</u>	<u>37,420</u>
Depreciation			
At 01/03/2018	5,103	13,125	18,228
For the year	<u>580</u>	<u>4,219</u>	<u>4,799</u>
At 28/02/2019	<u>5,683</u>	<u>17,344</u>	<u>23,027</u>
Net Book Amounts			
At 28/02/2019	<u>1,737</u>	<u>12,656</u>	<u>14,393</u>
At 28/02/2018	<u>1,569</u>	<u>16,875</u>	<u>18,444</u>

3. STOCK

	2019 £	2018 £
Stock comprises:		
Stock	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>

4. DEBTORS

	2019 £	2018 £
Amounts falling due within one year		
Other debtors	<u>-</u>	<u>365</u>
	<u>-</u>	<u>365</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Directors current account	25,492	7,007
Bank loans and overdrafts	447	-
Bank Loan	-	780
Hire purchase	4,673	4,673
Accruals	<u>1,984</u>	<u>1,250</u>
	<u>32,596</u>	<u>13,710</u>

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

	2019	2018
	£	£
Loans >1yr	-	8,120
Hire purchase >1yr	<u>8,222</u>	<u>12,896</u>
	<u>8,222</u>	<u>21,016</u>

7. EMPLOYEES

	2019	2018
	No.	No.
Average number of employees	2	2

8. SHARE CAPITAL

	2019	2018
	£	£
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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