

Company registration number: 07078708

Newton Keane Contractors Ltd

Unaudited filleted financial statements

30 November 2018

Newton Keane Contractors Ltd

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Directors and other information

Director	Mrs S-J Maze-Brown
Company number	07078708
Registered office	3 West Street Leighton Buzzard Beds LU7 1DA
Business address	2 Lower End Newton Longville Milton Keynes Bucks MK17 0BE

Newton Keane Contractors Ltd

Statement of financial position

30th November 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	13,865		16,606	
		<u> </u>	13,865	<u> </u>	16,606
Current assets					
Debtors	6	136,796		87,317	
Cash at bank and in hand		165,804		178,306	
		<u> </u>		<u> </u>	
		302,600		265,623	
Creditors: amounts falling due within one year	7	(112,368)		(84,590)	
		<u> </u>		<u> </u>	
Net current assets			190,232		181,033
Total assets less current liabilities			<u> </u>		<u> </u>
			204,097		197,639
Provisions for liabilities			(2,634)		(3,155)
			<u> </u>		<u> </u>
Net assets			201,463		194,484
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			101		101
Profit and loss account			201,362		194,383
			<u> </u>		<u> </u>
Shareholders funds			201,463		194,484
			<u> </u>		<u> </u>

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements were approved by the board of directors and authorised for issue on 06 March 2019 , and are signed on behalf of the board by:

Mrs S-J Maze-Brown

Director

Company registration number: 07078708

Newton Keane Contractors Ltd

Notes to the financial statements

Year ended 30th November 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 3 West Street, Leighton Buzzard, Beds, LU7 1DA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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	-	20 % reducing balance
Fittings fixtures and equipment	-	20% - 33% reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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 in finance costs in profit or loss in the period it arises.

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 in finance costs 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 2 (2017: 2).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1st December 2017	6,076	8,405	16,450	30,931
Additions	1,250	299	-	1,549
At 30th November 2018	7,326	8,704	16,450	32,480
Depreciation				
At 1st December 2017	2,004	4,545	7,776	14,325
Charge for the year	1,063	1,058	2,169	4,290
At 30th November 2018	3,067	5,603	9,945	18,615
Carrying amount				
At 30th November 2018	4,259	3,101	6,505	13,865
At 30th November 2017	4,072	3,860	8,674	16,606

6. Debtors

	2018	2017
	£	£
Trade debtors	101,996	49,929
Other debtors	34,800	37,388
	136,796	87,317

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	143	29,790
Corporation tax	17,135	17,603
Social security and other taxes	48,703	27,167
Other creditors	46,387	10,030
	112,368	84,590

8. Directors advances, credits and guarantees

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

2018

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs S-J Maze-Brown	(66)	(193)	-	(259)

2017

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs S-J Maze-Brown	38,099	(66)	(38,099)	(66)

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.