Registered number: 07384921

C J YATES CONSTRUCTION LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Abacus Accountancy (GB) Limited

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Braintree
Essex
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C J Yates Construction Ltd
Unaudited Financial Statements
For The Year Ended 30 September 2017

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C J Yates Construction Ltd
Balance Sheet
As at 30 September 2017

Registered number: 07384921

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	**2**		19,488		25,223
			19,488		25,223
CURRENT ASSETS					
Debtors	**3**	39,526		138,933	
Cash at bank and in hand		17,696		45	
		57,222		138,978	
Creditors: Amounts Falling Due Within One Year	**4**	(61,708)		(109,049)	
NET CURRENT ASSETS (LIABILITIES)			(4,486)		29,929
TOTAL ASSETS LESS CURRENT LIABILITIES			15,002		55,152
Creditors: Amounts Falling Due After More Than One Year	**5**		(10,277)		(15,255)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(3,533)		(4,827)
NET ASSETS			1,192		35,070
CAPITAL AND RESERVES					
Called up share capital			4		4
Profit and Loss Account			1,188		35,066
SHAREHOLDERS' FUNDS			1,192		35,070

For the year ending 30 September 2017 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 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Conrad Yates

04/04/2018

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and form the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover form the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	33% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. **Tangible Assets**

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 October 2016	4,792	34,415	1,460	40,667
Additions	180	-	874	1,054
As at 30 September 2017	4,972	34,415	2,334	41,721
Depreciation				
As at 1 October 2016	3,858	10,881	705	15,444
Provided during the period	368	5,883	538	6,789
As at 30 September 2017	4,226	16,764	1,243	22,233
Net Book Value				
As at 30 September 2017	746	17,651	1,091	19,488
As at 1 October 2016	934	23,534	755	25,223

C J Yates Construction Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 September 2017

3. **Debtors**

	2017	2016
	£	£
Due within one year		
Trade debtors	30,156	94,814
Amounts recoverable on contracts	7,530	42,350
Rent deposit	1,289	1,289
Overpayment	-	480
Other taxes and social security	551	-
	39,526	138,933

4. **Creditors: Amounts Falling Due Within One Year**

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	4,561	5,376
Trade creditors	19,454	68,190
Corporation tax	6,653	14,889
Other taxes and social security	-	2,156
VAT	12,814	17,634
Net wages	1,361	-
Directors' loan accounts	16,865	804
	61,708	109,049

5. **Creditors: Amounts Falling Due After More Than One Year**

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	10,277	15,255

6. **Obligations Under Finance Leases and Hire Purchase**

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	4,561	5,376
Between one and five years	10,277	15,255
	14,838	20,631
	14,838	20,631

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.