
PETE A BUILD LIMITED

REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
28 FEBRUARY 2018**

PETE A BUILD LIMITED**REGISTERED NUMBER: 08422721****BALANCE SHEET****as at 28 February 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	3	6,372	3,429
CURRENT ASSETS			
Stocks		-	450
Debtors	4	10,863	168
Cash at bank and in hand		20	4,276
		<u>10,883</u>	<u>4,894</u>
CREDITORS: amounts falling due within one year	5	<u>(8,836)</u>	<u>(5,068)</u>
NET CURRENT ASSETS/(LIABILITIES)		2,047	(174)
NET ASSETS		<u>8,419</u>	<u>3,255</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		<u>8,418</u>	<u>3,254</u>
SHAREHOLDERS' FUNDS		<u>8,419</u>	<u>3,255</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr P Hodgkinson

Director

Approved by the board on 25 October 2018

PETE A BUILD LIMITED

NOTES TO THE ACCOUNTS

for the year ended 28 February 2018

1 ACCOUNTING POLICIES

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 from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	10% on reducing balance
Motor vehicles	20% on reducing balance
Computer equipment	20% on reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to

recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 EMPLOYEES

	2018	2017
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 TANGIBLE FIXED ASSETS

	Computer equipment £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 March 2017	355	1,410	5,634	7,399
Additions	<u>-</u>	<u>546</u>	<u>3,800</u>	<u>4,346</u>
At 28 February 2018	<u>355</u>	<u>1,956</u>	<u>9,434</u>	<u>11,745</u>
Depreciation				
At 1 March 2017	209	435	3,326	3,970
Charge for the year	<u>29</u>	<u>152</u>	<u>1,222</u>	<u>1,403</u>
At 28 February 2018	<u>238</u>	<u>587</u>	<u>4,548</u>	<u>5,373</u>
Net book value				
At 28 February 2018	<u>117</u>	<u>1,369</u>	<u>4,886</u>	<u>6,372</u>
At 28 February 2017	<u>146</u>	<u>975</u>	<u>2,308</u>	<u>3,429</u>

4 DEBTORS

	2018	2017
	£	£
Trade debtors	10,728	-
Other debtors	<u>135</u>	<u>168</u>
	<u>10,863</u>	<u>168</u>

5 CREDITORS: amounts falling due within one year

2018	2017
£	£

Bank loans and overdrafts	314	-
Corporation tax	1,804	3,494
Other creditors	6,718	1,574
	8,836	5,068

6 RELATED PARTY TRANSACTIONS

At the balance sheet date £3,544 (2017: £382) was due from the company to Mr P Hodkinson, the director. The amount is unsecured, interest free and has no fixed repayment date.

7 CONTROLLING PARTY

The company was controlled by Mr P Hodkinson by virtue of his 100% shareholding.

8 OTHER INFORMATION

Pete A Build Limited is a private company limited by shares and incorporated in England. Its registered office is:

7 Faraday Court
First Avenue
Burton on Trent
Staffordshire
DE14 2WX

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.