Company Registration No. 09183021 (England and Wales)

BARROW CONTRACTING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

BARROW CONTRACTING LTD

COMPANY INFORMATION

Directors	Mr J Barrow Ms E L Bush
Company number	09183021
Registered office	19-21 Swan Street West Malling Kent ME19 6JU
Accountants	Perrys Accountants Limited Chartered Accountants The Square Wrotham Kent TN15 7AA

BARROW CONTRACTING LTD

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BARROW CONTRACTING LTD (REGISTERED NUMBER: 09183021)

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	**3**		7,692		9,381
Current assets					
Debtors	**4**	8,021		6,322	
Cash at bank and in hand		66,286		27,978	
		74,307		34,300	
Creditors: amounts falling due within one year	**5**	(44,275)		(30,338)	
Net current assets			30,032		3,962
Total assets less current liabilities			37,724		13,343
Creditors: amounts falling due after more than one year	**6**		(1,141)		(3,506)
Provisions for liabilities			(1,538)		-
Net assets			35,045		9,837
Capital and reserves					
Called up share capital	**8**		100		100
Profit and loss reserves			34,945		9,737
Total equity			35,045		9,837

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 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 financial statements.

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.

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

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved by the board of directors and authorised for issue on 27 June 2017 and are signed on its behalf by:

Mr J Barrow
Director

1 Accounting policies

Company information

Barrow Contracting Ltd is a private company limited by shares incorporated in England and Wales. The registered office is .

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	18% Reducing balance
Motor vehicles	18% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 **Accounting policies** **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

3 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2016 and 31 March 2017	3,442	8,000	11,442
Depreciation and impairment			
At 1 April 2016	621	1,440	2,061
Depreciation charged in the year	508	1,181	1,689
At 31 March 2017	1,129	2,621	3,750
Carrying amount			
At 31 March 2017	2,313	5,379	7,692
At 31 March 2016	2,821	6,560	9,381

4 Debtors

Amounts falling due within one year:	2017 £	2016 £
Trade debtors	2,520	320
Other debtors	5,501	6,002
	8,021	6,322

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	240
Corporation tax	18,406	7,879
Other taxation and social security	8,339	4,043
Other creditors	17,530	18,176
	44,275	30,338

6 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	1,141	3,506

7 Provisions for liabilities

	2017	2016
	£	£
Deferred tax liabilities	1,538	-
	1,538	-

8 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100

9 Related party transactions

Included in other creditors is a directors loan account balance of £12,347. (2016: £13,949)

During the year, dividends of £45,190 were paid to the directors.

10 Controlling party

The ultimate controlling party is Mr J Barrow, by virtue of his shareholding.

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.