REGISTERED NUMBER: 10324924 (England and Wales)

KEATLEY & BARRELL CONSTRUCTION LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

KEATLEY & BARRELL CONSTRUCTION LTD (REGISTERED NUMBER: 10324924)

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FOR THE YEAR ENDED 31 AUGUST 2018

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KEATLEY & BARRELL CONSTRUCTION LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018

DIRECTORS:	M F Barrell L V Keatley Miss A Simmonds Mrs D Keatley
REGISTERED OFFICE:	5 Cornfield Terrace Eastbourne East Sussex BN21 4NN
REGISTERED NUMBER:	10324924 (England and Wales)
ACCOUNTANTS:	Breeze & Associates Ltd. Chartered Accountants 5 Cornfield Terrace Eastbourne East Sussex BN21 4NN

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF KEATLEY & BARRELL CONSTRUCTION LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Keatley & Barrell Construction Ltd for the year ended 31 August 2018 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Keatley & Barrell Construction Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Keatley & Barrell Construction Ltd and state those matters that we have agreed to state to the Board of Directors of Keatley & Barrell Construction Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Keatley & Barrell Construction Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Keatley & Barrell Construction Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Keatley & Barrell Construction Ltd. You consider that Keatley & Barrell Construction Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Keatley & Barrell Construction Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Breeze & Associates Ltd.
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

21 November 2018

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		51,247		30,914
CURRENT ASSETS					
Debtors	5	121,263		62,093	
Cash at bank		76,690		58,880	
		197,953		120,973	
CREDITORS					
Amounts falling due within one year	6	140,254		93,152	
NET CURRENT ASSETS			57,699		27,821
TOTAL ASSETS LESS CURRENT LIABILITIES			108,946		58,735
PROVISIONS FOR LIABILITIES			10,087		5,874
NET ASSETS			98,859		52,861
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		98,759		52,761
			98,859		52,861

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 November 2018 and were signed on its behalf by:

L V Keatley - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Keatley & Barrell Construction Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. When the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes in effect a financing transaction, the fair value of the consideration is measured as the present value of all future receipts determined using an imputed rate of interest, normally the rate that discounts the nominal amount of consideration to the cash sales price.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the company's activities of the actual completion of a proportion of the total services to be rendered.

When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	-	20% on reducing balance
Motor vehicles	-	25% on reducing balance

Taxation
Taxation represents the sum of the tax currently payable and deferred tax.

The company's liability to tax is calculated using the tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of the assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period to which the liability is settled or the asset realised, based on tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 September 2017	-	38,643	38,643
Additions	17,000	16,145	33,145
At 31 August 2018	17,000	54,788	71,788
DEPRECIATION			
At 1 September 2017	-	7,729	7,729
Charge for year	3,400	9,412	12,812
At 31 August 2018	3,400	17,141	20,541
NET BOOK VALUE			
At 31 August 2018	13,600	37,647	51,247
At 31 August 2017	-	30,914	30,914

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	42,334	4,047
Amounts recoverable on contracts	31,855	-
Other debtors	47,074	58,046
	121,263	62,093

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	806	-
Taxation and social security	135,052	89,932
Other creditors	4,396	3,220
	140,254	93,152

7. **RESERVES**

	Retained earnings £
At 1 September 2017	52,761
Profit for the year	270,998
Dividends	(225,000)
At 31 August 2018	98,759

continued...

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the director M Barrell introduced amounts totalling £337 (2017 - (£1,009)). The balance at the year end due from the director was £672 (2017 - £1,009) and is repayable upon demand. Interest of £71 (2017 - £nil) has been charged on this loan in accordance with HM Revenue and Customs beneficial loan rates.

During the year the director L Keatley introduced amounts totalling £5,073 (2017 - (£9,558)). The balance at the year end due from the director was £4,485 (2017 - £9,558) and is repayable upon demand. Interest of £147 (2017 - £nil) has been charged on this loan in accordance with HM Revenue and Customs beneficial loan rates.

9. FIRST YEAR ADOPTION

During the year the company made transition to Financial Reporting Standard 102, Deferred tax has been provided on the fixed asset portfolio of £5,874.

There were no other transitions that required adjustment.

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.