

Build & Invest Limited

Annual Report and Unaudited Filleted Abridged Financial Statements
for the Period from 20 December 2019 to 31 December 2020

Build & Invest Limited

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Build & Invest Limited

(Registration number: 12374321)

Abridged Balance Sheet as at 31 December 2020

	Note	2020 £
Current assets		
Stocks		3,117
Debtors		4,167
Cash at bank and in hand		<u>29,073</u>
		36,357
Creditors: Amounts falling due within one year		<u>(9,697)</u>
Net assets		<u><u>26,660</u></u>
Capital and reserves		
Profit and loss account		<u>26,660</u>
Total equity		<u><u>26,660</u></u>

For the financial period ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 26 February 2021

Mr A Smallridge

Director

Build & Invest Limited

Notes to the Abridged Financial Statements for the Period from 20 December 2019 to 31 December 2020

1 General information

The company is a private company limited by share capital incorporated in England and Wales .

The address of its registered office is:

Calyx House
South Road
Taunton
Somerset
TA1 3DU
Somerset

2 Accounting policies

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

Build & Invest Limited

Notes to the Abridged Financial Statements for the Period from 20 December 2019 to 31 December 2020

4 Related party transactions

Advances to directors

Mr A Smallridge

During the period Mr A Smallridge went overdrawn on their director's loan account. The maximum overdrawn balance during the year was £7,500. At the year end the amount outstanding from Mr A Smallridge was Nil.

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the Companies Act 2006.



Moore Scarrott