

COMPANY REGISTRATION NUMBER: 04058085



Contract & Construction
Consultants Ltd

Unaudited Filleted
Financial Statements

For the year ended
31st March 2017

WEDNESDAY



J6CGS4RN

JNI

09/08/2017

#37

COMPANIES HOUSE

Contract & Construction Consultants Ltd

Financial Statements

Year ended 31st March 2017

| Contents | Pages |
|-----------------------------------|---------------|
| Balance sheet | 1 to 2 |
| Notes to the financial statements | 3 to 6 |

Contract & Construction Consultants Ltd**Balance Sheet****31st March 2017**

| | Note | 2017 £ | 2016 £ |
|---|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 16,380 | 37,559 |
| Current assets | | | |
| Debtors | 6 | 906,587 | 1,791,747 |
| Cash at bank and in hand | | 1,281,338 | 177,347 |
| | | <u>2,187,925</u> | <u>1,969,094</u> |
| Creditors: amounts falling due within one year | 7 | <u>(247,533)</u> | <u>(247,334)</u> |
| Net current assets | | 1,940,392 | 1,721,760 |
| Total assets less current liabilities | | 1,956,772 | 1,759,319 |
| Provisions | | | |
| Taxation including deferred tax | | (2,243) | (596) |
| Net assets | | <u>1,954,529</u> | <u>1,758,723</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 200 | 200 |
| Profit and loss account | | <u>1,954,329</u> | <u>1,758,523</u> |
| Members funds | | <u>1,954,529</u> | <u>1,758,723</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

Contract & Construction Consultants Ltd

Balance Sheet *(continued)*

31st March 2017

These financial statements were approved by the board of directors and authorised for issue on and are signed on behalf of the board by:

14/7/17



P McCartney
Director

Company registration number: 04058085

Contract & Construction Consultants Ltd

Notes to the Financial Statements

Year ended 31st March 2017

1. General information

The company is a private company limited by shares, incorporated and registered in England and Wales. The address of the registered office is 15 Whiteladies Road, Bristol, BS8 1PB.

The principal activity of the company during the year was that of advisers and practitioners on analysis and general management for industrial and business purposes.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £1.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Those that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are:

- (i) depreciation method and asset useful lives
- (ii) provision for doubtful debts

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

Corporation tax is recognised on taxable profit for the current and past periods. Corporation tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Contract & Construction Consultants Ltd

Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

3. Accounting policies *(continued)*

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|---------------------|---------------------|
| Tenant improvements | - 15% - 33.3% |
| Fixtures & fittings | - 20% straight line |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Employee benefits

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 12 (2016: 12).

Contract & Construction Consultants Ltd

Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

5. Tangible assets

| | Tenant improvements £ | Fixtures and fittings £ | Total £ |
|---------------------------|-----------------------------|-------------------------------|----------------------|
| Cost | | | |
| At 1st April 2016 | 28,478 | 68,671 | 97,149 |
| Additions | – | 10,111 | 10,111 |
| Disposals | (28,478) | – | (28,478) |
| At 31st March 2017 | <u>–</u> | <u>78,782</u> | <u>78,782</u> |
| Depreciation | | | |
| At 1st April 2016 | – | 59,590 | 59,590 |
| Charge for the year | – | 2,812 | 2,812 |
| At 31st March 2017 | <u>–</u> | <u>62,402</u> | <u>62,402</u> |
| Carrying amount | | | |
| At 31st March 2017 | <u>–</u> | <u>16,380</u> | <u>16,380</u> |
| At 31st March 2016 | <u>28,478</u> | <u>9,081</u> | <u>37,559</u> |

6. Debtors

| | 2017 £ | 2016 £ |
|------------------------------------|-----------------------|-------------------------|
| Trade debtors | 157,035 | 245,149 |
| Prepayments and accrued income | 10,594 | 32,724 |
| Amounts due from related companies | 738,858 | 1,513,874 |
| Other debtors | 100 | – |
| | <u>906,587</u> | <u>1,791,747</u> |

7. Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|---------------------------------|-----------------------|-----------------------|
| Accruals and deferred income | 149,555 | 137,513 |
| Corporation tax | 62,810 | 82,556 |
| Social security and other taxes | 35,168 | 27,265 |
| | <u>247,533</u> | <u>247,334</u> |

8. Called up share capital

Authorised share capital

| | 2017 | | 2016 | |
|----------------------------|------------------|------------------|------------------|------------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>1,000,000</u> | <u>1,000,000</u> | <u>1,000,000</u> | <u>1,000,000</u> |

Contract & Construction Consultants Ltd

Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

8. Called up share capital *(continued)*

Issued, called up and fully paid

| | 2017 | | 2016 | |
|----------------------------|------------|------------|------------|------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>200</u> | <u>200</u> | <u>200</u> | <u>200</u> |

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2017 | 2016 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Not later than 1 year | <u>39,100</u> | <u>21,600</u> |

10. Related party transactions

The company was under the control of Mr P McCartney throughout current and previous year. Mr P McCartney is the managing director and sole shareholder.

The key management personnel is the sole director, Mr P McCartney.

The company and McCartney Family Investments Limited were deemed to be related parties during the year being subject to common control from Mr P McCartney.

The net transactions between the companies during the year were as follows:-

| | 2017 | 2016 |
|----------------------------|---------|---------|
| | £ | £ |
| Consultancy fees | 190,982 | 262,056 |
| Rent payable | 39,100 | 26,437 |
| Management charges payable | 50,000 | 50,000 |
| | ===== | ===== |

In prior years, the company made a loan to McCartney Family Investments Limited, at a commercial rate of interest. During the year, the company received £1,010,000 from McCartney Family Investments Limited for part repayment of the loan. The outstanding loan balance at 31st March 2017 is £500,000. The interest receivable for the year on the loan was £34,333 (2016 - £28,526).

At the balance sheet date the company was owed £738,858 (2016 - £1,513,874) by McCartney Family Investments Limited and the balance is included within other debtors.