

Unaudited Financial Statements for the Year Ended 31st March 2020

for

P J Whitehurst (Building) Limited

**Contents of the Financial Statements
for the Year Ended 31st March 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

P J Whitehurst (Building) Limited

**Company Information
for the Year Ended 31st March 2020**

DIRECTOR: Mr P L Whitehurst

REGISTERED OFFICE: Whitehurst
Watchorn Lane
South Normanton
Alfreton
Derbyshire
DE55 2AT

REGISTERED NUMBER: 00839219 (England and Wales)

**Balance Sheet
31st March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		214,405		211,163
CURRENT ASSETS					
Stocks		166,193		176,344	
Debtors	5	76,970		39,717	
Cash at bank		12,574		-	
		255,737		216,061	
CREDITORS					
Amounts falling due within one year	6	511,583		484,960	
NET CURRENT LIABILITIES			(255,846)		(268,899)
TOTAL ASSETS LESS CURRENT LIABILITIES			(41,441)		(57,736)
PROVISIONS FOR LIABILITIES			14,137		13,521
NET LIABILITIES			(55,578)		(71,257)
CAPITAL AND RESERVES					
Called up share capital	7		2,000		2,000
Revaluation reserve	8		115,973		115,973
Retained earnings			(173,551)		(189,230)
SHAREHOLDERS' FUNDS			(55,578)		(71,257)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
31st March 2020

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

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

The financial statements were approved by the director and authorised for issue on 18th November 2020 and were signed by:

Mr P L Whitehurst - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2020**

1. STATUTORY INFORMATION

P J Whitehurst (Building) Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 6) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1st April 2019	140,000	177,048	28,253	43,551	388,852
Additions	-	1,093	1,748	14,750	17,591
At 31st March 2020	<u>140,000</u>	<u>178,141</u>	<u>30,001</u>	<u>58,301</u>	<u>406,443</u>
DEPRECIATION					
At 1st April 2019	-	136,012	19,168	22,509	177,689
Charge for year	-	5,787	1,083	7,479	14,349
At 31st March 2020	-	<u>141,799</u>	<u>20,251</u>	<u>29,988</u>	<u>192,038</u>
NET BOOK VALUE					
At 31st March 2020	<u>140,000</u>	<u>36,342</u>	<u>9,750</u>	<u>28,313</u>	<u>214,405</u>
At 31st March 2019	<u>140,000</u>	<u>41,036</u>	<u>9,085</u>	<u>21,042</u>	<u>211,163</u>

The freehold property has not been depreciated as they are regarded as investment properties.

Cost or valuation at 31st March 2020 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 1998	28,726	-	-	-	28,726
Valuation in 2001	4,247	-	-	-	4,247
Valuation in 2007	71,500	-	-	-	71,500
Valuation in 2010	11,500	-	-	-	11,500
Cost	<u>24,027</u>	<u>178,141</u>	<u>30,001</u>	<u>58,301</u>	<u>290,470</u>
	<u>140,000</u>	<u>178,141</u>	<u>30,001</u>	<u>58,301</u>	<u>406,443</u>

If Freehold buildings had not been revalued it would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>24,027</u>	<u>24,027</u>
Value of land in freehold land and buildings	<u>24,027</u>	<u>24,027</u>

Freehold land and buildings were valued on an open market basis on 31st March 2010 by Mr P L Whitehurst .

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	55,630	37,239
Other debtors	21,340	2,478
	<u>76,970</u>	<u>39,717</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	5,424
Trade creditors	8,118	18,104
Taxation and social security	8,880	4,508
Other creditors	494,585	456,924
	<u>511,583</u>	<u>484,960</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2020	2019
			£	£
2,000	Ordinary shares of £1 each	£1	<u>2,000</u>	<u>2,000</u>

8. RESERVES

	Revaluation reserve
	£
At 1st April 2019 and 31st March 2020	<u>115,973</u>

9. RELATED PARTY DISCLOSURES

During the year ended 31st March 2020 the company undertook work for P L W Developments Limited to the value of £6,176 (2019: £30,061) and made an administration charge of £10,278 (2019: £21,495) to PLW Developments Limited. At the year end an amount of £175,030 (2019: £163,975) was owed to PLW Developments Limited.

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.