

**SHROPSHIRE KERB LAYING LIMITED**

**Company Registration No. 04412852 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

**PAGES FOR FILING WITH REGISTRAR**

# SHROPSHIRE KERB LAYING LIMITED

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# SHROPSHIRE KERB LAYING LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	4		2,818		4,222
<b>Current assets</b>					
Debtors	5	102,472		198,151	
Cash at bank and in hand		103,862		-	
		<u>206,334</u>		<u>198,151</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(165,506)</u>		<u>(166,570)</u>	
<b>Net current assets</b>			40,828		31,581
<b>Total assets less current liabilities</b>			<u>43,646</u>		<u>35,803</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(24,239)		-
<b>Provisions for liabilities</b>			<u>(535)</u>		<u>(802)</u>
<b>Net assets</b>			<u>18,872</u>		<u>35,001</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss reserves			<u>18,772</u>		<u>34,901</u>
<b>Total equity</b>			<u>18,872</u>		<u>35,001</u>

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

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

# **SHROPSHIRE KERB LAYING LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 30 JUNE 2019***

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The financial statements were approved by the board of directors and authorised for issue on 29 September 2019 and are signed on its behalf by:

Mr K B Marston

**Director**

**Company Registration No. 04412852**

# SHROPSHIRE KERB LAYING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

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### 1 Accounting policies

#### Company information

Shropshire Kerb Laying Limited is a private company limited by shares incorporated in England and Wales. The registered office is 15 Erccall Lane, Wellington, Telford, Shropshire, TF1 2DY.

#### 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 £.

The financial statements have been prepared under the historical cost convention. 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 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.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

#### 1.4 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	25% pa on cost
Fixtures, fittings and equipment	25% pa on cost
Motor vehicles	25% pa 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.

# SHROPSHIRE KERB LAYING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 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.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 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.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

# SHROPSHIRE KERB LAYING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 July 2018 and 30 June 2019	30,000
<b>Amortisation and impairment</b>	
At 1 July 2018 and 30 June 2019	30,000
<b>Carrying amount</b>	
At 30 June 2019	-
At 30 June 2018	-

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 July 2018 and 30 June 2019	14,972
<b>Depreciation and impairment</b>	
At 1 July 2018	10,750
Depreciation charged in the year	1,404
At 30 June 2019	12,154
<b>Carrying amount</b>	
At 30 June 2019	2,818
At 30 June 2018	4,222

### 5 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	98,952	176,778
Other debtors	3,520	21,373
	102,472	198,151

# SHROPSHIRE KERB LAYING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

**6 Creditors: amounts falling due within one year**

	2019	2018
	£	£
Bank loans and overdrafts	21,571	20,018
Trade creditors	13,613	3,059
Corporation tax	36,298	38,414
Other taxation and social security	71,532	63,363
Other creditors	22,492	41,716
	<u>165,506</u>	<u>166,570</u>

Obligations under hire purchase contracts are secured on the related assets.

**7 Creditors: amounts falling due after more than one year**

	2019	2018
	£	£
Bank loans and overdrafts	24,239	-
	<u>24,239</u>	<u>-</u>

**8 Called up share capital**

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>



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