SLEE CONSTRUCTION LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2019

TaxAssist Accountants

133 Station Road
Sidcup
Kent
DA15 7AA

Contents

Slee Construction Ltd
Balance Sheet
As at 29 November 2019

Registered number: 04784725

	Notes	29 November 2019 £	29 November 2019 £	29 November 2018 £	29 November 2018 £
FIXED ASSETS					
Tangible Assets	3		416		556
			416		556
CURRENT ASSETS					
Debtors	4	21,243		67,477	
Cash at bank and in hand		8,138		2,763	
		29,381		70,240	
Creditors: Amounts Falling Due Within One Year	5	(29,123)		(60,428)	
NET CURRENT ASSETS (LIABILITIES)			258		9,812
TOTAL ASSETS LESS CURRENT LIABILITIES			674		10,368
Creditors: Amounts Falling Due After More Than One Year	6		-		(10,225)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(79)		-
NET ASSETS			595		143
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			495		43
SHAREHOLDERS' FUNDS			595		143

For the year ending 29 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Darren Slee

Director
25 August 2020

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Reducing Balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	29 November 2019	29 November 2018
Office and administration	1	1
	1	1

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 30 November 2018	3,191
As at 29 November 2019	3,191
Depreciation	
As at 30 November 2018	2,635
Provided during the period	140
As at 29 November 2019	2,775
Net Book Value	
As at 29 November 2019	416
As at 30 November 2018	556

4. Debtors

	29 November 2019	29 November 2018
	£	£
Due within one year		
Other debtors	3,518	-
Director's loan account	17,725	67,477
	21,243	67,477

5. Creditors: Amounts Falling Due Within One Year

	29 November 2019	29 November 2018
	£	£
Trade creditors	190	28,926
Corporation tax	11,935	9,201
VAT	16,745	22,048
Accruals and deferred income	253	253
	29,123	60,428

6. Creditors: Amounts Falling Due After More Than One Year

	29 November 2019	29 November 2018
	£	£
Other creditors	-	10,225
	-	10,225

7. Share Capital

	29 November 2019	29 November 2018
Allotted, Called up and fully paid	100	100

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 30 November 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 29 November 2019
	£	£	£	£	£
Mr Darren Slee	67,477	49,752	-	-	17,725

The above loan is unsecured, interest free and repayable on demand.

9. General Information

Slee Construction Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04784725. The registered office is 6 Hill Crescent, Bexley, Kent, DA5 2DB.