

**REGISTERED NUMBER: 08459421 (England and Wales)**

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 March 2019  
for  
Sylo Construction Limited

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for the Year Ended 31 March 2019

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Sylo Construction Limited

Company Information  
for the Year Ended 31 March 2019

**DIRECTORS:**

R Stibbs  
P Stibbs

**SECRETARY:**

**REGISTERED OFFICE:**

13 Central Wall Cottages  
Canvey Island  
SS8 9PH

**REGISTERED NUMBER:**

08459421 (England and Wales)

**ACCOUNTANTS:**

JBH Accountants  
6 Gills Avenue  
Canvey Island  
Essex  
SS8 7RG

Report of the Directors  
for the Year Ended 31 March 2019

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

R Stibbs

P Stibbs

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

R Stibbs - Director

27 December 2019

Income Statement  
for the Year Ended 31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>TURNOVER</b>			228,315		237,065
Cost of sales			<u>183,446</u>		<u>184,685</u>
<b>GROSS PROFIT</b>			44,869		52,380
Distribution costs		14,685		22,432	
Administrative expenses		<u>25,599</u>		<u>24,657</u>	
			<u>40,284</u>		<u>47,089</u>
<b>OPERATING PROFIT</b>	3		4,585		5,291
Interest receivable and similar income			<u>6</u>		<u>7</u>
			4,591		5,298
Interest payable and similar expenses			<u>1,587</u>		<u>1,088</u>
<b>PROFIT BEFORE TAXATION</b>			3,004		4,210
Tax on profit			<u>571</u>		<u>800</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>			<u>2,433</u>		<u>3,410</u>

Balance Sheet  
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		45,903		43,438
<b>CURRENT ASSETS</b>					
Stocks		11,694		-	
Debtors	5	21,890		14,058	
Cash at bank and in hand		<u>11,396</u>		<u>7,877</u>	
		44,980		21,935	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>22,406</u>		<u>5,512</u>	
<b>NET CURRENT ASSETS</b>			<u>22,574</u>		<u>16,423</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			68,477		59,861
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>76,249</u>		<u>58,066</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(7,772)</u>		<u>1,795</u>
<b>RESERVES</b>					
Retained earnings			<u>(7,772)</u>		<u>1,795</u>
			<u>(7,772)</u>		<u>1,795</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 December 2019 and were signed on its behalf by:

R Stibbs - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2019

**1. STATUTORY INFORMATION**

Sylo Construction 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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.

**Stocks**

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

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.19	31.3.18
	£	£
Depreciation - owned assets	<u>10,077</u>	<u>18,118</u>

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	61,556
Additions	18,542
Disposals	<u>(6,000)</u>
At 31 March 2019	<u>74,098</u>
<b>DEPRECIATION</b>	
At 1 April 2018	18,118
Charge for year	<u>10,077</u>
At 31 March 2019	<u>28,195</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>45,903</u>
At 31 March 2018	<u>43,438</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade debtors	<u>21,890</u>	<u>14,058</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade creditors	20,660	3,421
Taxation and social security	<u>1,746</u>	<u>2,091</u>
	<u>22,406</u>	<u>5,512</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.3.18
	£	£
Finance leases	26,249	23,066
Other creditors	<u>50,000</u>	<u>35,000</u>
	<u>76,249</u>	<u>58,066</u>

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.