

BUILD 2 DESIGN LIMITED
Company No. 07072353
ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER 2017

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COMPANIES HOUSE

BUILD 2 DESIGN LIMITED

BALANCE SHEET AT 30TH NOVEMBER 2017

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	3	54,366	68,125
Current assets			
Stocks		72,926	36,635
Debtors	4	175,232	145,719
Cash at bank and in hand		<u>59,455</u>	<u>145,607</u>
		307,613	327,961
Creditors			
Amounts falling due within one year	5	(207,597)	(231,511)
Net current assets		<u>100,016</u>	<u>96,450</u>
Total assets less current liabilities		154,382	164,575
Creditors			
Amounts falling due after more than one year	6	(19,602)	(27,229)
Provisions for liabilities		<u>(10,330)</u>	<u>(13,625)</u>
Net assets		<u>124,450</u>	<u>123,721</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>124,350</u>	<u>123,621</u>
Shareholders' funds		<u>124,450</u>	<u>123,721</u>

For the year ending 30th November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- Members have not required the company to obtain an audit in accordance with section 476 of the Act.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- These accounts have been delivered in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.
- As permitted by s444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account.

J. Evans
Director

Approved by the board on 30th August 2018

BUILD 2 DESIGN LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH NOVEMBER 2017

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the amounts derived from the provision of goods and services in the UK which falls within the company's ordinary activities stated after trade discounts and net of value added tax.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH NOVEMBER 2017

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2. Employees	2017	2016
	Number	Number
Average number of persons employed by the company	8	8
	===	===

3. Tangible fixed assets	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 st December 2016	41,607	58,105	99,712
Additions	-	14,995	14,995
Disposals	-	(22,530)	(22,530)
At 30 th November 2017	<u>41,607</u>	<u>50,570</u>	<u>92,177</u>
Depreciation			
At 1 st December 2016	5,374	26,213	31,587
Charge for the year	9,058	7,815	16,873
On disposals	-	(10,649)	(10,649)
At 30 th November 2017	<u>14,432</u>	<u>23,379</u>	<u>37,811</u>
Net book value			
At 30 th November 2017	<u>27,175</u>	<u>27,191</u>	<u>54,366</u>
At 30 th November 2016	<u>36,233</u>	<u>31,892</u>	<u>68,125</u>

4. Debtors	2017	2016
	£	£
Trade debtors	174,381	144,837
Other debtors	<u>851</u>	<u>882</u>
	<u>175,232</u>	<u>145,719</u>

BUILD 2 DESIGN LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH NOVEMBER 2017

5. Creditors	2017	2016
	£	£
Amounts falling due within one year:		
Obligations under finance lease and hire purchase contracts	20,661	22,355
Trade creditors	99,811	90,482
Taxation and social security costs	77,844	96,903
Other creditors	<u>9,281</u>	<u>21,771</u>
	<u>207,597</u>	<u>231,511</u>
	=====	=====
6. Creditors		
Amounts falling due after one year:		
Obligations under finance lease and hire purchase contracts	<u>19,602</u>	<u>27,229</u>
	=====	=====
7. Other financial commitments		
Total future minimum payments under non-cancellable operating losses	<u>33,515</u>	<u>-</u>
	=====	=====
8. Related party transactions		
The company occupies premises owned by J Evans and Mrs S Evans. Rent of £8,400 was paid during the year.		
9. Controlling party		
The ultimate controlling party of the company is J Evans and Mrs S Evans jointly.		
10. Other information		
Build 2 Design Limited is a private company limited by shares and incorporated in England. Its registered office is:		
First Floor		
43 Friends Road		
Croydon		
Surrey		
CR0 1ED		