

COMPANY REGISTRATION NUMBER: 13027273

**Craig Randell Carpentry & Roofing Ltd (previously Carpentry & Roofing Ltd)**

**Filleted Unaudited Financial Statements**

**30 November 2021**

# **Craig Randell Carpentry & Roofing Ltd (previously Carpentry & Roofing Ltd)**

## **Financial Statements**

**Period from 17 November 2020 to 30 November 2021**

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# Craig Randell Carpentry & Roofing Ltd (previously Carpentry & Roofing Ltd)

## Statement of Financial Position

30 November 2021

		30 Nov 21
	Note	£
<b>Fixed assets</b>		
Tangible assets	6	18,615
<b>Current assets</b>		
Debtors	7	7,197
Cash at bank and in hand		6,270
		-----
		13,467
<b>Creditors: amounts falling due within one year</b>	8	( 31,225)
		-----
<b>Net current liabilities</b>		( 17,758)
		-----
<b>Total assets less current liabilities</b>		857
<b>Provisions</b>	9	( 542)
		----
<b>Net assets</b>		315
		----
<b>Capital and reserves</b>		
Called up share capital	11	1
Profit and loss account		314
		----
<b>Shareholders funds</b>		315
		----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 1 August 2022 , and are signed on behalf of the board by:

Mr C O Randell

Director

Company registration number: 13027273

# **Craig Randell Carpentry & Roofing Ltd (previously Carpentry & Roofing Ltd)**

## **Notes to the Financial Statements**

### **Period from 17 November 2020 to 30 November 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Maes Yr Hendre, Cwmann, Lampeter, Dyfed, SA48 8HA, United Kingdom. On 19 November 2020 the company changed its name from Carpentry & Roofing Ltd to Craig Randell Carpentry & Roofing Ltd.

#### **2. Statement of compliance**

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The director has a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the director continues to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

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

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## 4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 .

## 5. Tax on profit

### Major components of tax expense

	Period from 17 Nov 20 to 30 Nov 21 £
<b>Deferred tax:</b>	
Origination and reversal of timing differences	542
	----
<b>Tax on profit</b>	<b>542</b>
	----

## 6. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 17 November 2020	—	—	—	—
Additions	2,943	21,295	583	24,821
	-----	-----	---	-----
<b>At 30 November 2021</b>	<b>2,943</b>	<b>21,295</b>	<b>583</b>	<b>24,821</b>
	-----	-----	---	-----
<b>Depreciation</b>				
At 17 November 2020	—	—	—	—
Charge for the period	736	5,324	146	6,206
	-----	-----	---	-----
<b>At 30 November 2021</b>	<b>736</b>	<b>5,324</b>	<b>146</b>	<b>6,206</b>
	-----	-----	---	-----
<b>Carrying amount</b>				
<b>At 30 November 2021</b>	<b>2,207</b>	<b>15,971</b>	<b>437</b>	<b>18,615</b>
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## 7. Debtors

	30 Nov 21 £
Trade debtors	2,315
Other debtors	4,882
	-----
	<b>7,197</b>
	-----

Other debtors includes an amount of £nil falling due after more than one year.

## 8. Creditors: amounts falling due within one year

	30 Nov 21
	£
Social security and other taxes	3
Other creditors	31,222
	-----
	31,225
	-----

## 9. Provisions

	Deferred tax (note 10)
	£
At 17 November 2020	—
Additions	542
	----
<b>At 30 November 2021</b>	<b>542</b>
	----

## 10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	30 Nov 21
	£
Included in provisions (note 9)	542
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The deferred tax account consists of the tax effect of timing differences in respect of:

	30 Nov 21
	£
Accelerated capital allowances	3,537
Unused tax losses	( 2,995)
	-----
	542
	-----

## 11. Called up share capital

### Issued, called up and fully paid

	30 Nov 21	
	No.	£
Ordinary shares of £ 1 each	1	1
	----	----
<b>Share movements</b>		
	No.	£
Ordinary		
At 17 November 2020	—	—
Issue of shares	1	1
	----	----
<b>At 30 November 2021</b>	<b>1</b>	<b>1</b>
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## 12. Related party transactions

The company was under the control of Mr C O Randell throughout the current period. Mr C O Randell is the managing director and majority shareholder. During the period the company paid dividends totalling £2,000 to Mr C O Randell , the managing director.

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.