

**ALDGATE CONSTRUCTION COMPANY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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FOR THE YEAR ENDED 31 AUGUST 2021**

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**ALDGATE CONSTRUCTION COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2021**

**DIRECTORS:**

J S Shipp  
D Shipp  
N Shipp  
S Shipp

**SECRETARY:**

Mrs C Shipp

**REGISTERED OFFICE:**

29 Judith Gardens  
Potton  
Sandy  
Bedfordshire  
SG19 2RJ

**REGISTERED NUMBER:**

03238981 (England and Wales)

**ACCOUNTANTS:**

Jones Hunt & Keelings  
Chartered Certified Accountants and  
Chartered Tax Advisers  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

**BALANCE SHEET**  
**31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		15,861		-
<b>CURRENT ASSETS</b>					
Stocks		371,195		851,693	
Debtors	5	1,713		5,544	
Cash at bank		<u>819,531</u>		<u>323,683</u>	
		1,192,439		1,180,920	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>504,348</u>		<u>455,082</u>	
<b>NET CURRENT ASSETS</b>			<u>688,091</u>		<u>725,838</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			703,952		725,838
<b>PROVISIONS FOR LIABILITIES</b>			<u>4,000</u>		-
<b>NET ASSETS</b>			<u>699,952</u>		<u>725,838</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			312,432		312,432
Retained earnings			<u>387,520</u>		<u>413,406</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>699,952</u>		<u>725,838</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 March 2022 and were signed on its behalf by:

J S Shipp - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**1. STATUTORY INFORMATION**

Aldgate Construction Company 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

The directors have a reasonable expectation that the company will continue to operate for the foreseeable future and so these financial statements are again prepared on the going concern basis.

**Significant judgements and estimates**

In preparing these financial statements, the directors have exercised judgement in several areas, but most particularly:

- In determining the depreciation rates of tangible fixed assets, which are depreciated over their useful lives, taking into account residual values, where appropriate. The actual lives of the assets are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as past experience and expected performance are taken into account.
- In assessing the net realisable value of the company's work in progress, factors taken into consideration in reaching a decision include knowledge of the sales value actually achieved for a particular property after the balance sheet date and forecast property values for the coming year.

**Turnover**

The company constructs and develops residential property. As regards income, this is recognised on the exchange of contracts with a buyer in the case of property sales, and when work is complete in all other cases. 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.

- |                     |                           |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Motor vehicles      | - 25% on cost             |

**Stocks**

Stocks (including work in progress) are valued at the lower of cost and net realisable value.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account.

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If this is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 September 2020	33,255	2,357	41,119	2,744	79,475
Additions	-	-	17,067	308	17,375
Disposals	-	-	(15,990)	-	(15,990)
At 31 August 2021	<u>33,255</u>	<u>2,357</u>	<u>42,196</u>	<u>3,052</u>	<u>80,860</u>
<b>DEPRECIATION</b>					
At 1 September 2020	33,255	2,357	41,119	2,744	79,475
Charge for year	-	-	1,438	76	1,514
Eliminated on disposal	-	-	(15,990)	-	(15,990)
At 31 August 2021	<u>33,255</u>	<u>2,357</u>	<u>26,567</u>	<u>2,820</u>	<u>64,999</u>
<b>NET BOOK VALUE</b>					
At 31 August 2021	<u>-</u>	<u>-</u>	<u>15,629</u>	<u>232</u>	<u>15,861</u>
At 31 August 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

	<b>2021 £</b>	<b>2020 £</b>
Other debtors	<u>1,713</u>	<u>5,544</u>

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

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	269	15,403
Taxation and social security	6,014	11,379
Other creditors	<u>498,065</u>	<u>428,300</u>
	<u>504,348</u>	<u>455,082</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**7. RELATED PARTY DISCLOSURES**

During the year, the company:

- paid salaries of £55,200 (2020: £55,200) to its directors; and
- borrowed £33,960 (2020: £28,440) from its directors.

At the balance sheet date, the company owed £352,237 (2020: £318,277) to its directors; no terms have been laid down as to repayment of capital or payment of interest in respect of these loans.

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.