

Unaudited Financial Statements
for the Year Ended 31 October 2022
for
Hough Construction UK Limited

**Contents of the Financial Statements
for the Year Ended 31 October 2022**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
31 October 2022

	Notes	31.10.22 £	£	31.10.21 £	£
FIXED ASSETS					
Tangible assets	4		101,849		102,953
CURRENT ASSETS					
Stocks		7,508		27,740	
Debtors	5	161,954		55,730	
Cash at bank		<u>313,372</u>		<u>260,375</u>	
		482,834		343,845	
CREDITORS					
Amounts falling due within one year	6	<u>264,521</u>		<u>143,769</u>	
NET CURRENT ASSETS			<u>218,313</u>		<u>200,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>320,162</u>		<u>303,029</u>
PROVISIONS FOR LIABILITIES			<u>19,351</u>		<u>19,561</u>
NET ASSETS			<u><u>300,811</u></u>		<u><u>283,468</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>300,711</u>		<u>283,368</u>
SHAREHOLDERS' FUNDS			<u><u>300,811</u></u>		<u><u>283,468</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

Balance Sheet - continued
31 October 2022

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 & Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 January 2023 and were signed by:

P P Hough - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2022**

1. STATUTORY INFORMATION

Hough Construction UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	07022574
Registered office:	Brooks Lane Middlewich Cheshire CW10 0JH

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.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for work done in respect of construction contracts and is shown net of VAT and other related sales taxes. The fair value of consideration takes into account settlement discounts and rebates.

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

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	- 15% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

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 Profit & Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**
2. ACCOUNTING POLICIES - continued
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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2021 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 November 2021	85,492	59,967	108,228	253,687
Additions	2,124	1,485	25,535	29,144
At 31 October 2022	87,616	61,452	133,763	282,831
DEPRECIATION				
At 1 November 2021	47,166	46,796	56,772	150,734
Charge for year	6,059	4,837	19,352	30,248
At 31 October 2022	53,225	51,633	76,124	180,982
NET BOOK VALUE				
At 31 October 2022	34,391	9,819	57,639	101,849
At 31 October 2021	38,326	13,171	51,456	102,953

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.10.21 £
Trade debtors	88,530	2,594
Other debtors	73,424	53,136
	<u>161,954</u>	<u>55,730</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Trade creditors	72,645	23,834
Taxation and social security	122,799	110,657
Other creditors	69,077	9,278
	<u>264,521</u>	<u>143,769</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.