

**REGISTERED NUMBER: 08965218 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2021**

**for**

**James Challis Building Solutions Ltd**

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for the Year Ended 31 March 2021**

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**James Challis Building Solutions Ltd**

**Company Information  
for the Year Ended 31 March 2021**

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**DIRECTORS:**

Mr J Challis  
Mrs C J Challis

**REGISTERED OFFICE:**

27 Rooks Street  
Cottenham  
CAMBRIDGE  
CB24 8QZ

**REGISTERED NUMBER:**

08965218 (England and Wales)

**Balance Sheet**  
**31 March 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		8,552		10,805
<b>CURRENT ASSETS</b>					
Stocks		30,911		-	
Debtors	6	-		1,934	
Cash at bank		<u>13,014</u>		<u>31,947</u>	
		43,925		33,881	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>46,778</u>		<u>26,974</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(2,853)</u>		<u>6,907</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,699		17,712
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(10,968)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,625)</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>4,074</u></u>		<u><u>6,744</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>4,072</u>		<u>6,742</u>
			<u><u>4,074</u></u>		<u><u>6,744</u></u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2021**

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2021 and were signed on its behalf by:

Mr J Challis - Director

Mrs C J Challis - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

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**1. STATUTORY INFORMATION**

James Challis Building Solutions Ltd 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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 the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 25% on reducing balance

**Government grants**

Government grants Government grants in relation to tangible fixed asset are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instruments.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes, in effect, 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

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**3. ACCOUNTING POLICIES - continued**

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Going concern**

The Company has been effected by restrictions imposed by the UK government in response to the COVID-19 pandemic.

The Directors consider that the resources available to the Company will be sufficient for it to be able to continue as a going concern now the restrictions are lifted. The financial statements do not contain any adjustments that would be required if the Company was not able to continue as a going concern.

**4. EMPLOYEES AND DIRECTORS**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2020	36,109
Additions	597
At 31 March 2021	<u>36,706</u>
<b>DEPRECIATION</b>	
At 1 April 2020	25,304
Charge for year	2,850
At 31 March 2021	<u>28,154</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>8,552</u>
At 31 March 2020	<u>10,805</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>17,500</u>
<b>DEPRECIATION</b>	
At 1 April 2020	7,000
Charge for year	2,625
At 31 March 2021	<u>9,625</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>7,875</u>
At 31 March 2020	<u>10,500</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	<u>-</u>	<u>1,934</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	7,612	-
Trade creditors	5,098	7,213
Taxation and social security	23,759	19,753
Other creditors	10,309	8
	<u>46,778</u>	<u>26,974</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	<u>-</u>	<u>10,968</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.