

SDS Civils & Plant Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2021

SDS Civils & Plant Ltd

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SDS Civils & Plant Ltd

Company Information

Directors	Mr D Peay Mrs C Peay
Registered office	8 Foster Way Deal Kent CT14 9QP
Accountants	Burgess Accountancy Services 46-47 The Strand Walmer Deal Kent CT14 7DX

SDS Civils & Plant Ltd
(Registration number: 10557389)
Balance Sheet as at 31 January 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	74,865	46,781
Current assets			
Cash at bank and in hand		59,367	98,322
Creditors: Amounts falling due within one year	<u>5</u>	<u>(30,388)</u>	<u>(24,835)</u>
Net current assets		<u>28,979</u>	<u>73,487</u>
Total assets less current liabilities		103,844	120,268
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(3,649)</u>	<u>(10,322)</u>
Net assets		<u><u>100,195</u></u>	<u><u>109,946</u></u>
Capital and reserves			
Called up share capital	<u>6</u>	2	1
Profit and loss account		<u>100,193</u>	<u>109,945</u>
Shareholders' funds		<u><u>100,195</u></u>	<u><u>109,946</u></u>

For the financial year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 13 April 2021 and signed on its behalf by:

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Mr D Peay
Director

SDS Civils & Plant Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

8 Foster Way

Deal

Kent

CT14 9QP

These financial statements were authorised for issue by the Board on 13 April 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

SDS Civils & Plant Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% of written down value

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

SDS Civils & Plant Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 February 2020	63,349	63,349
Additions	46,800	46,800
At 31 January 2021	110,149	110,149
Depreciation		
At 1 February 2020	16,568	16,568
Charge for the year	18,716	18,716
At 31 January 2021	35,284	35,284
Carrying amount		
At 31 January 2021	74,865	74,865
At 31 January 2020	46,781	46,781

5 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	7	6,673	6,673
Taxation and social security		16,511	15,938
Accruals and deferred income		2,460	2,040
Other creditors		4,744	184
		30,388	24,835

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	7	3,649	10,322

6 Share capital

Allotted, called up and fully paid shares

SDS Civils & Plant Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1
Ordinary A of £1 (2020 - £0) each	1	1	-	-
	<u>2</u>	<u>2</u>	<u>1</u>	<u>1</u>

7 Loans and borrowings

	2021	2020
	£	£
Non-current loans and borrowings		
Bank borrowings	<u>3,649</u>	<u>10,322</u>

	2021	2020
	£	£
Current loans and borrowings		
Bank borrowings	<u>6,673</u>	<u>6,673</u>

8 Dividends

Interim dividends paid

	2021	2020
	£	£
Interim dividend of £30,000 (2020 - £44,000) per each Ordinary	30,000	44,000
Interim dividend of £20,000 (2020 - £Nil) per each Ordinary A	<u>20,000</u>	<u>-</u>
	<u>50,000</u>	<u>44,000</u>

9 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	<u>19,000</u>	<u>18,000</u>

Deal

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.