

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

FOR

TRUST CONSTRUCTION (NATIONWIDE) LIMITED

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FOR THE YEAR ENDED 31 MAY 2021

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TRUST CONSTRUCTION (NATIONWIDE) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

DIRECTORS:

Mrs C Timmins
Mr C Timmins
Mr K Timmins

SECRETARY:

Mrs C Timmins

REGISTERED OFFICE:

The Cottage
Middleton Lane
Allan End
Middleton
Staffordshire
B78 2BW

REGISTERED NUMBER:

04451109 (England and Wales)

ACCOUNTANTS:

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

TRUST CONSTRUCTION (NATIONWIDE) LIMITED (REGISTERED NUMBER: 04451109)**BALANCE SHEET****31 MAY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		135,151		152,649
CURRENT ASSETS					
Stocks		3,936		10,486	
Debtors	5	116,676		139,168	
Cash at bank		<u>377,793</u>		<u>220,129</u>	
		498,405		369,783	
CREDITORS					
Amounts falling due within one year	6	<u>87,478</u>		<u>66,621</u>	
NET CURRENT ASSETS			<u>410,927</u>		<u>303,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			546,078		455,811
CREDITORS					
Amounts falling due after more than one year	7		(42,114)		-
PROVISIONS FOR LIABILITIES			<u>(27,216)</u>		<u>(25,891)</u>
NET ASSETS			<u>476,748</u>		<u>429,920</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>476,648</u>		<u>429,820</u>
SHAREHOLDERS' FUNDS			<u>476,748</u>		<u>429,920</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 2021

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 10 December 2021 and were signed on its behalf by:

Mr K Timmins - Director

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

1. STATUTORY INFORMATION

Trust Construction (Nationwide) 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.

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 significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

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 each asset over its estimated useful life.

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% 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 and 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.

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.

3. EMPLOYEES

The average number of employees during the year was 5 (2020 - 5).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Trailer £	Totals £
COST					
At 1 June 2020	118,280	6,716	121,265	6,401	252,662
Additions	7,800	-	22,500	-	30,300
Disposals	-	-	(34,084)	-	(34,084)
At 31 May 2021	<u>126,080</u>	<u>6,716</u>	<u>109,681</u>	<u>6,401</u>	<u>248,878</u>
DEPRECIATION					
At 1 June 2020	16,027	6,231	76,015	1,740	100,013
Charge for year	26,376	122	13,113	99	39,710
Eliminated on disposal	-	-	(25,996)	-	(25,996)
At 31 May 2021	<u>42,403</u>	<u>6,353</u>	<u>63,132</u>	<u>1,839</u>	<u>113,727</u>
NET BOOK VALUE					
At 31 May 2021	<u>83,677</u>	<u>363</u>	<u>46,549</u>	<u>4,562</u>	<u>135,151</u>
At 31 May 2020	<u>102,253</u>	<u>485</u>	<u>45,250</u>	<u>4,661</u>	<u>152,649</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	74,637	118,370
Other debtors	42,039	20,798
	<u>116,676</u>	<u>139,168</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	7,886	-
Trade creditors	12,788	11,897
Taxation and social security	48,315	29,742
Other creditors	18,489	24,982
	<u>87,478</u>	<u>66,621</u>

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

	2021 £	2020 £
Other creditors	<u>42,114</u>	<u>-</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.