

Company registration number: 09984190

Heritage Builders and Builders Merchants Limited

Unaudited filleted abridged financial statements

28 February 2023

Heritage Builders and Builders Merchants Limited

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Heritage Builders and Builders Merchants Limited

Directors and other information

Director	Mr Asa Lyndon Wood
Secretary	Mrs Julie Carole Wood
Company number	09984190
Registered office	55-59 Lower High Street Cradley Heath West Midlands England B64 5AJ
Accountants	Doshi & Co. Accountants 6th Floor, AMP House Dingwall Road Croydon CR0 2LX

Heritage Builders and Builders Merchants Limited

Report to the director on the preparation of the

unaudited statutory financial statements of Heritage Builders and Builders Merchants Limited

Year ended 28 February 2023

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 28 February 2023 which comprise the abridged statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Doshi & Co. Accountants

6th Floor, AMP House

Dingwall Road

Croydon

CR0 2LX

30 November 2023

Heritage Builders and Builders Merchants Limited

Abridged statement of financial position

28 February 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	6	38,499		51,127	
		<u> </u>	38,499	<u> </u>	51,127
Current assets					
Stocks		100,000		90,000	
Debtors		4,577		6,633	
Cash at bank and in hand		48,978		92,955	
		<u> </u>		<u> </u>	
		153,555		189,588	
Creditors: amounts falling due within one year		(105,153)		(126,825)	
		<u> </u>		<u> </u>	
Net current assets			48,402		62,763
Total assets less current liabilities			<u> </u>		<u> </u>
			86,901		113,890
Creditors: amounts falling due after more than one year			(64,430)		(86,266)
			<u> </u>		<u> </u>
Net assets			22,471		27,624
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			22,371		27,524
			<u> </u>		<u> </u>
Shareholder funds			22,471		27,624
			<u> </u>		<u> </u>

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 28 February 2023 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 30 November 2023 , and are signed on behalf of the board by:

Mr Asa Lyndon Wood

Director

Company registration number: 09984190

Heritage Builders and Builders Merchants Limited

Notes to the financial statements

Year ended 28 February 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 55-59 Lower High Street, Cradley Heath, West Midlands, England, B64 5AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes 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. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The aggregate payroll costs incurred during the year were:

	2023	2022
	£	£
Wages and salaries	95,091	69,419

5. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2022: 9).

6. Tangible assets

	£
Cost	
At 1 March 2022	96,944
Additions	8,750
Disposals	(24,500)
At 28 February 2023	81,194
Depreciation	
At 1 March 2022	45,817
Charge for the year	13,626
Disposals	(16,748)
At 28 February 2023	42,695
Carrying amount	
At 28 February 2023	38,499
At 28 February 2022	51,127

7. Events after the end of the reporting period

After the balance sheet date, I have seen macro-economic uncertainty with regard to the general trading conditions as a result of COVID-19 (coronavirus) outbreak leading to disruption to business activity. The director consider the emergence and spread of COVID-19 to be a non-adjusting post-balance sheet event. Given the inherent uncertainties, it is not practicable at this time to determine the impact of COVID-19 on the company or provide a quantitative estimate of this impact. I confirm that no other event has occurred between the Balance Sheet date and the date of approval of these accounts, which will materially affect the amounts or manner in which significant items are reflected in the accounts

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2023

	Balance brought forward £	Advances /(credits) to the director £	Balance o/standing £
Mr Asa Lyndon Wood	(42,527)	6,762	(35,765)

2022

	Balance brought forward £	Advances /(credits) to the director £	Balance o/standing £
Mr Asa Lyndon Wood	(39,882)	(2,645)	(42,527)

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.