

BOWNASS & HARRISON BUILDING CONTRACTORS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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For The Year Ended 31 July 2023

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BOWNASS & HARRISON BUILDING CONTRACTORS LTD
Balance Sheet
As At 31 July 2023

Registered number: 4517334

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		131,000		110,000
Tangible Assets	5		24,700		32,470
			<u>155,700</u>		<u>142,470</u>
CURRENT ASSETS					
Debtors	6	41,434		52,170	
Cash at bank and in hand		<u>8,256</u>		<u>26,058</u>	
			49,690		78,228
Creditors: Amounts Falling Due Within One Year	7	<u>(14,655)</u>		<u>(29,731)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>35,035</u>		<u>48,497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>190,735</u>		<u>190,967</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(20,557)</u>		<u>(24,662)</u>
NET ASSETS			<u>170,178</u>		<u>166,305</u>
CAPITAL AND RESERVES					
Called up share capital	9		20		20
Profit and Loss Account			<u>170,158</u>		<u>166,285</u>
SHAREHOLDERS' FUNDS			<u>170,178</u>		<u>166,305</u>

BOWNASS & HARRISON BUILDING CONTRACTORS LTD
Balance Sheet (continued)
As At 31 July 2023

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr DEREK BOWNASS

Director

18/01/2024

The notes on pages 3 to 5 form part of these financial statements.

BOWNASS & HARRISON BUILDING CONTRACTORS LTD
Notes to the Financial Statements
For The Year Ended 31 July 2023

1. General Information

BOWNASS & HARRISON BUILDING CONTRACTORS LTD is a private company, limited by shares, incorporated in England & Wales, registered number 4517334. The registered office is 2 The Fold, Cark in Cartmel, Grange, Cumbria, LA11 7PA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	25% reducing balance

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2022: 4)

BOWNASS & HARRISON BUILDING CONTRACTORS LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 August 2022	110,000
Additions	21,000
As at 31 July 2023	<u>131,000</u>
Net Book Value	
As at 31 July 2023	<u>131,000</u>
As at 1 August 2022	<u>110,000</u>

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 August 2022	36,723	52,145	3,600	92,468
Additions	-	-	455	455
As at 31 July 2023	<u>36,723</u>	<u>52,145</u>	<u>4,055</u>	<u>92,923</u>
Depreciation				
As at 1 August 2022	30,473	25,925	3,600	59,998
Provided during the period	1,550	6,560	115	8,225
As at 31 July 2023	<u>32,023</u>	<u>32,485</u>	<u>3,715</u>	<u>68,223</u>
Net Book Value				
As at 31 July 2023	<u>4,700</u>	<u>19,660</u>	<u>340</u>	<u>24,700</u>
As at 1 August 2022	<u>6,250</u>	<u>26,220</u>	<u>-</u>	<u>32,470</u>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	35,470	37,196
	<u>35,470</u>	<u>37,196</u>
Due after more than one year		
Directors loan account	5,964	14,974
	<u>5,964</u>	<u>14,974</u>
	<u>41,434</u>	<u>52,170</u>

BOWNASS & HARRISON BUILDING CONTRACTORS LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	8,241	12,616
Corporation tax	5,545	11,310
VAT	869	5,805
	<u>14,655</u>	<u>29,731</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Shareholder loan	20,557	24,662
	<u>20,557</u>	<u>24,662</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>20</u>	<u>20</u>

10. Dividends

	2023	2022
	£	£
On equity shares:		
Interim dividend paid	12,000	10,000
	<u>12,000</u>	<u>10,000</u>

Interim dividends of £6000 have been paid in the year. No final dividend will be paid

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.