

Registered number

04663548

BUILDMART LTD

Filleted Accounts

28 February 2023

**BUILDMART LTD****Registered number:** 04663548**Balance Sheet****as at 28 February 2023**

	<b>Notes</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	1,407,216	1,406,122
<b>Current assets</b>			
Debtors	5	230,139	237,763
Cash at bank and in hand		173,322	134,456
		<u>403,461</u>	<u>372,219</u>
<b>Creditors: amounts falling due within one year</b>	6	(118,808)	(133,040)
<b>Net current assets</b>		<u>284,653</u>	<u>239,179</u>
<b>Total assets less current liabilities</b>		<u>1,691,869</u>	<u>1,645,301</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(797,010)	(859,280)
<b>Net assets</b>		<u>894,859</u>	<u>786,021</u>
<b>Capital and reserves</b>			
Called up share capital		2,000	2,000
Profit and loss account		892,859	784,021
<b>Shareholders' funds</b>		<u>894,859</u>	<u>786,021</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

O F Alimahomed

Director

Approved by the board on 29 February 2024

# **BUILDMART LTD**

## **Notes to the Accounts**

**for the year ended 28 February 2023**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover represents the amount received for rent charged and services rendered during the year, exclusive of VAT.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than investment properties, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and equipment	- 10% per annum on cost.
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#### ***Investments***

In accordance with Financial Reporting Standard for Smaller Entities (effective January 2015) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which require all properties to be depreciated. Such properties are held for investments and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors

2 consider that this policy results in the accounts giving a true and fair view.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are recognised at transaction price including any transaction costs less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are recognised at transaction price net of any transaction costs.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

<b>3 Employees</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

#### **4 Tangible fixed assets**

	<b>Investment Properties</b>	<b>Fixtures &amp; equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 March 2022	1,406,122	-	1,406,122
Additions	-	1,216	1,216
At 28 February 2023	<u>1,406,122</u>	<u>1,216</u>	<u>1,407,338</u>
<b>Depreciation</b>			
Charge for the year	-	122	122
At 28 February 2023	<u>-</u>	<u>122</u>	<u>122</u>
<b>Net book value</b>			
At 28 February 2023	<u>1,406,122</u>	<u>1,094</u>	<u>1,407,216</u>
At 28 February 2022	1,406,122	-	1,406,122

<b>5 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	229,948	237,763
Prepayments	191	-
	<u>230,139</u>	<u>237,763</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (secured)	28,609	39,716
Trade creditors	26,529	37,019
Accruals	17,956	15,006
Taxation and social security	41,745	37,330
Other creditors	3,969	3,969
	<u>118,808</u>	<u>133,040</u>

<b>7 Creditors: amounts falling due after one year</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Bank loans	(secured)	207,226	264,996
Other creditors		589,784	594,284
		<u>797,010</u>	<u>859,280</u>

<b>8 Loans</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Creditors include:			
Instalments falling due for payment after more than five years		<u>95,726</u>	<u>112,399</u>
Secured bank loans		<u>235,835</u>	<u>304,712</u>

The bank loan is secured by means of legal charges over the freehold investment properties owned by the company.

## **9 Other information**

BUILDMART LTD is a private company limited by shares and incorporated in England. Its registered office is:

128A Evington Road  
Leicester  
LE2 1HL

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.