

Unaudited Financial Statements
for the Year Ended 30 November 2021
for
K M Snowdon Building and Joinery Limited

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for the year ended 30 November 2021**

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K M Snowdon Building and Joinery Limited

**Company Information
for the year ended 30 November 2021**

DIRECTOR:	K M Snowdon
REGISTERED OFFICE:	6 Back North Bridge Street Monkwearmouth Sunderland Tyne & Wear SR5 1BU
REGISTERED NUMBER:	03101587 (England and Wales)
ACCOUNTANTS:	TTR Barnes Chartered Accountants 3-5 Grange Terrace Stockton Road Sunderland Tyne & Wear SR2 7DG
BANKERS:	National Westminster Bank Plc 52 Fawcett Street Sunderland Tyne and Wear SR1 1SB

K M Snowdon Building and Joinery Limited (Registered number: 03101587)

**Statement of Financial Position
30 November 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		2,250		3,000
Tangible assets	5		<u>22,307</u>		<u>19,742</u>
			24,557		22,742
CURRENT ASSETS					
Stocks		2,500		500	
Debtors	6	12,491		77,533	
Cash at bank and in hand		<u>138,392</u>		<u>75,774</u>	
		153,383		153,807	
CREDITORS					
Amounts falling due within one year	7	<u>36,574</u>		<u>19,369</u>	
NET CURRENT ASSETS			<u>116,809</u>		<u>134,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			141,366		157,180
PROVISIONS FOR LIABILITIES			<u>2,797</u>		<u>1,835</u>
NET ASSETS			<u>138,569</u>		<u>155,345</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>138,469</u>		<u>155,245</u>
SHAREHOLDERS' FUNDS			<u>138,569</u>		<u>155,345</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

K M Snowdon Building and Joinery Limited (Registered number: 03101587)

Statement of Financial Position - continued
30 November 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 October 2022 and were signed by:

K M Snowdon - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 30 November 2021**

1. STATUTORY INFORMATION

K M Snowdon Building and Joinery 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 financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider appropriate.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tools and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**Notes to the Financial Statements - continued
for the year ended 30 November 2021**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2020 and 30 November 2021	<u>15,000</u>
AMORTISATION	
At 1 December 2020	12,000
Charge for year	<u>750</u>
At 30 November 2021	<u>12,750</u>
NET BOOK VALUE	
At 30 November 2021	<u>2,250</u>
At 30 November 2020	<u>3,000</u>

Notes to the Financial Statements - continued
for the year ended 30 November 2021

5. TANGIBLE FIXED ASSETS

	Tools and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2020	23,426	28,340	6,318	58,084
Additions	-	8,250	-	8,250
Disposals	-	(3,350)	-	(3,350)
At 30 November 2021	<u>23,426</u>	<u>33,240</u>	<u>6,318</u>	<u>62,984</u>
DEPRECIATION				
At 1 December 2020	18,067	15,770	4,505	38,342
Charge for year	925	3,795	598	5,318
Eliminated on disposal	-	(2,983)	-	(2,983)
At 30 November 2021	<u>18,992</u>	<u>16,582</u>	<u>5,103</u>	<u>40,677</u>
NET BOOK VALUE				
At 30 November 2021	<u>4,434</u>	<u>16,658</u>	<u>1,215</u>	<u>22,307</u>
At 30 November 2020	<u>5,359</u>	<u>12,570</u>	<u>1,813</u>	<u>19,742</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	8,431	73,509
Other debtors	4,060	4,024
	<u>12,491</u>	<u>77,533</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	1,074	10,919
Taxation and social security	6,078	6,332
Other creditors	29,422	2,118
	<u>36,574</u>	<u>19,369</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is K M Snowdon.

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.