

**Unaudited Financial Statements**

**for the Year Ended 31 July 2021**

**for**

**A. & S. Schofield Builders Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 July 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**A. & S. Schofield Builders Limited**

**Company Information**  
**for the Year Ended 31 July 2021**

**DIRECTOR:** S P Schofield

**REGISTERED OFFICE:** 87 Edinburgh Road  
Little Lever  
Bolton  
BL3 1TQ

**REGISTERED NUMBER:** 03589113 (England and Wales)

**ACCOUNTANTS:** DonnellyBentley Limited  
Chartered Accountants  
Hazlemere  
70 Chorley New Road  
Bolton  
Lancashire  
BL1 4BY

**BANKERS:** Royal Bank of Scotland Plc

**A. & S. Schofield Builders Limited (Registered number: 03589113)**

**Balance Sheet**  
**31 July 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,497		3,741
<b>CURRENT ASSETS</b>					
Debtors	5	45,534		41,358	
Cash at bank		<u>118,392</u>		<u>132,806</u>	
		163,926		174,164	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>73,067</u>		<u>62,985</u>	
<b>NET CURRENT ASSETS</b>			<u>90,859</u>		<u>111,179</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>93,356</u>		<u>114,920</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>93,256</u>		<u>114,820</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>93,356</u>		<u>114,920</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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.

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 7 July 2022 and were signed by:

S P Schofield - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 July 2021**

1. **STATUTORY INFORMATION**

A. & S. Schofield Builders 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents the total invoice value, excluding value added tax, of work done during the year and derives from the provision of goods and services falling within the company's ordinary activities.

**Tangible fixed assets**

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

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 25% on reducing balance

**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 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.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021**

**3. EMPLOYEES AND DIRECTORS**

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

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Computer equipment</b>	<b>Totals</b>
	£	£	£	£
<b>COST</b>				
At 1 August 2020 and 31 July 2021	<u>649</u>	<u>14,000</u>	<u>321</u>	<u>14,970</u>
<b>DEPRECIATION</b>				
At 1 August 2020	623	10,285	321	11,229
Charge for year	<u>6</u>	<u>1,238</u>	<u>-</u>	<u>1,244</u>
At 31 July 2021	<u>629</u>	<u>11,523</u>	<u>321</u>	<u>12,473</u>
<b>NET BOOK VALUE</b>				
At 31 July 2021	<u>20</u>	<u>2,477</u>	<u>-</u>	<u>2,497</u>
At 31 July 2020	<u>26</u>	<u>3,715</u>	<u>-</u>	<u>3,741</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	£	£
Accrued income	42,141	37,984
Other debtors	3,000	3,000
Prepayments	393	374
	<u>45,534</u>	<u>41,358</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	9,860	20,782
Tax	-	24
Social security and other taxes	13,456	739
Pension control account	47	-
VAT	11,890	11,138
Other creditors	7,112	-
Directors' current accounts	28,602	26,302
Accrued expenses	2,100	4,000
	<u>73,067</u>	<u>62,985</u>

**7. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2021</b>	<b>2020</b>
			£	£
100	ORDINARY	£1	<u>100</u>	<u>100</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.