

REGISTERED NUMBER: 06458364 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

2MS CONSTRUCTION LTD

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FOR THE YEAR ENDED 31 DECEMBER 2020

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2MS CONSTRUCTION LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTOR: Mr M Schulz

SECRETARY: Mrs C Darias Mendoza

REGISTERED OFFICE: 1-2 Harbour House
Harbour Way
Shoreham By Sea
West Sussex
BN43 5HZ

REGISTERED NUMBER: 06458364 (England and Wales)

ACCOUNTANTS: Peter Jarman LLP
trading as
Peter Jarman & Company
1 Harbour House
Harbour Way
Shoreham by Sea
West Sussex
BN43 5HZ

2MS CONSTRUCTION LTD (REGISTERED NUMBER: 06458364)

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	96,640	41,243
CURRENT ASSETS			
Stocks		849,312	645,037
Debtors	5	50,170	614,961
Cash at bank and in hand		<u>3,109,890</u>	<u>2,522,470</u>
		4,009,372	3,782,468
CREDITORS			
Amounts falling due within one year	6	<u>(800,136)</u>	<u>(868,038)</u>
NET CURRENT ASSETS		<u>3,209,236</u>	<u>2,914,430</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,305,876	2,955,673
PROVISIONS FOR LIABILITIES		<u>(272,081)</u>	<u>(544,162)</u>
NET ASSETS		<u><u>3,033,795</u></u>	<u><u>2,411,511</u></u>
CAPITAL AND RESERVES			
Called up share capital		25,000	25,000
Retained earnings		<u>3,008,795</u>	<u>2,386,511</u>
SHAREHOLDERS' FUNDS		<u><u>3,033,795</u></u>	<u><u>2,411,511</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2020

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 July 2021 and were signed by:

Mr M Schulz - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. **STATUTORY INFORMATION**

2MS Construction Ltd 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 represents the net amount charged to customers for goods and services provided during the accounting period as adjusted for opening and closing work in progress and payments in advance on long-term contracts.

In respect of long-term contracts, turnover represents the value of work done during the accounting period, including estimates of amounts not invoiced and amounts invoiced in advance. Turnover in respect of long-term contracts is recognised by reference to the stage of completion.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. **ACCOUNTING POLICIES - continued**

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 13 (2019 - 13) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2020	195,552
Additions	108,527
Disposals	<u>(49,583)</u>
At 31 December 2020	<u>254,496</u>
DEPRECIATION	
At 1 January 2020	154,309
Charge for year	37,442
Eliminated on disposal	<u>(33,895)</u>
At 31 December 2020	<u>157,856</u>
NET BOOK VALUE	
At 31 December 2020	<u>96,640</u>
At 31 December 2019	<u>41,243</u>

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

	2020	2019
	£	£
Trade debtors	-	541,850
Other debtors	<u>50,170</u>	<u>73,111</u>
	<u>50,170</u>	<u>614,961</u>

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

	2020	2019
	£	£
Trade creditors	311,673	409,145
Taxation and social security	322,574	257,327
Other creditors	<u>165,889</u>	<u>201,566</u>
	<u>800,136</u>	<u>868,038</u>

7. **RELATED PARTY DISCLOSURES**

During the year Mr M Schulz charged 2MS Construction Ltd £34,800 (2019:£34,800) for accommodation costs. At the year end there were no amounts outstanding.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director, M Schulz, who is also the controlling shareholder.

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.