

Registration number: 07324447

202Construction Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 July 2023

202Construction Limited

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Company Information

Director T Brady

Registered office School House
Church Fenton Lane
Ulleskelf
Tadcaster
North Yorkshire
LS24 9DW

2023 Construction Limited

(Registration number: 07324447)

Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	5,855	6,987
Current assets			
Debtors	<u>5</u>	3,882	737
Cash at bank and in hand		6,980	2,266
		<u>10,862</u>	<u>3,003</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(6,922)</u>	<u>(8,193)</u>
Net current assets/(liabilities)		<u>3,940</u>	<u>(5,190)</u>
Total assets less current liabilities		9,795	1,797
Provisions for liabilities		<u>(1,112)</u>	<u>(1,327)</u>
Net assets		<u>8,683</u>	<u>470</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>8,583</u>	<u>370</u>
Shareholders' funds		<u>8,683</u>	<u>470</u>

For the financial 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.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the Director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 12 March 2024

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T Brady
Director

202Construction Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

1 General information

The company is a private company limited by share capital incorporated in England and Wales and the company registration number is 07324447.

The address of its registered office is:

School House
Church Fenton Lane
Ulleskelf
Tadcaster
North Yorkshire
LS24 9DW

These financial statements were authorised for issue by the director on 12 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been prepared in sterling and are rounded to the nearest pound.

Revenue recognition

Turnover arises from the the provision of services. Turnover is measured at the fair value of the consideration received or receivable and represents amounts for the rendering of services in the normal course of business, net of discounts and other sales-related tax.

Turnover from the provision of services is recognised when the service is performed.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met of each of the companies activities.

Tax

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods difference from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that

2023 Construction Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or subsequently enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the profit and loss account.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss has been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the profit and loss account.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% reducing balance
Computer equipment	33% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the Company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the Company (including the Director) during the year, was 1 (2022 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 August 2022	3,256	18,500	21,756
Additions	749	-	749
At 31 July 2023	4,005	18,500	22,505
Depreciation			
At 1 August 2022	3,256	11,513	14,769
Charge for the year	134	1,747	1,881
At 31 July 2023	3,390	13,260	16,650
Carrying amount			
At 31 July 2023	615	5,240	5,855
At 31 July 2022	-	6,987	6,987

5 Debtors

	2023 £	2022 £
Prepayments	211	-
Other debtors	3,671	737
	3,882	737

2023 Construction Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	<u>7</u>	1,418	4,498
Taxation and social security		2,963	1,386
Accruals and deferred income		2,541	2,309
		<u>6,922</u>	<u>8,193</u>

7 Loans and borrowings

	2023 £	2022 £
Current loans and borrowings		
Other borrowings	<u>1,418</u>	<u>4,498</u>

Other borrowings include unsecured Director loan balances.

8 Related party transactions

Other transactions with the Director

At the year end the Company owed the Director £1,418 (2022: £4,498). Loans between the Company and Director are unsecured, interest free and repayable on demand.

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.