

REGISTERED NUMBER: 02232069

**T.O.K. CONSTRUCTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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FOR THE YEAR ENDED 31 MARCH 2018**

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T.O.K. CONSTRUCTION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS: Mr A L O'Keeffe
Mrs J J O'Keeffe

REGISTERED OFFICE: 164 Gillett Road
Thornton Heath
Croydon
Surrey
CR7 8SN

REGISTERED NUMBER: 02232069

BANKERS: HSBC Bank Plc
240 Lavender Hill
London
SW11 1LH

BALANCE SHEET
31 MARCH 2018

| | Notes | 2018 £ | 2017 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 5 | 465 | - |
| CURRENT ASSETS | | | |
| Debtors | 6 | 70,582 | 117,554 |
| Cash at bank | | 83,309 | 92,370 |
| | | <u>153,891</u> | <u>209,924</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | (28,680) | (45,083) |
| NET CURRENT ASSETS | | <u>125,211</u> | <u>164,841</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>125,676</u> | <u>164,841</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | 125,576 | 164,741 |
| SHAREHOLDERS' FUNDS | | <u>125,676</u> | <u>164,841</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 July 2018 and were signed on its behalf by:

Mr A L O'Keeffe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

T.O.K Construction 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

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

3. ACCOUNTING POLICIES

Going concern

The financial statements are prepared on a going concern basis and this is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern

Significant judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no significant judgements or estimates included within these financial statements

Turnover

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

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and accumulated impairment losses.

Leasehold Property - on cost over the period of the lease

Plant & Machinery - over three years

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 profit or loss.

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 been recognised for the asset in prior years. A reversal of an impairment is recognised immediately in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

3. ACCOUNTING POLICIES - continued

Trade and other debtors

Trade and other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

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.

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight-line basis over the lease term.

Pension costs and other post-retirement benefits

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. TANGIBLE FIXED ASSETS

| | Leasehold improvements £ | Plant and machinery £ | Totals £ |
|------------------------|--------------------------------|-----------------------------|---------------|
| COST | | | |
| At 1 April 2017 | 9,916 | 9,435 | 19,351 |
| Additions | - | 698 | 698 |
| Disposals | - | (6,404) | (6,404) |
| At 31 March 2018 | <u>9,916</u> | <u>3,729</u> | <u>13,645</u> |
| DEPRECIATION | | | |
| At 1 April 2017 | 9,916 | 9,435 | 19,351 |
| Charge for year | - | 233 | 233 |
| Eliminated on disposal | - | (6,404) | (6,404) |
| At 31 March 2018 | <u>9,916</u> | <u>3,264</u> | <u>13,180</u> |
| NET BOOK VALUE | | | |
| At 31 March 2018 | <u>-</u> | <u>465</u> | <u>465</u> |
| At 31 March 2017 | <u>-</u> | <u>-</u> | <u>-</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|--------------------------------|---------------|----------------|
| Trade debtors | 51,366 | 98,114 |
| Prepayments and accrued income | <u>19,216</u> | <u>19,440</u> |
| | <u>70,582</u> | <u>117,554</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------------------------|---------------|---------------|
| Trade creditors | 1,013 | 562 |
| Corporation tax | 2,130 | 7,699 |
| Social security and other taxes | 361 | 455 |
| VAT | 5,441 | 8,781 |
| Other creditors | 33 | 30 |
| Directors' current accounts | 41 | 9,956 |
| Accruals and deferred income | <u>19,661</u> | <u>17,600</u> |
| | <u>28,680</u> | <u>45,083</u> |

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end the director's were owed £41 (2017: £9,956) by the company.

9. RELATED PARTY DISCLOSURES

TOK Construction Limited entered into a lease agreement with TOK Construction Limited Directors Pension Scheme on 21 January 2000. This scheme is controlled by and is for the benefit of the directors of TOK Construction Limited. During the year the company paid rental charges as stipulated in the lease agreement amounting to £24,734 (2017: £24,734).

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.