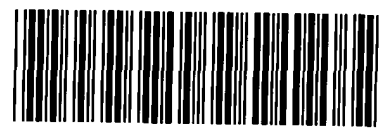


SATURDAY



A7797GJE

A11

02/06/2018

#368

COMPANIES HOUSE

SAXTON CONSTRUCTION SERVICES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

Company Registration No. 02236269 (England and Wales)

SAXTON CONSTRUCTION SERVICES LIMITED

CONTENTS

Page

Company Information

Company Information	1
---------------------	---

Financial Information

Directors' report	2
Profit and Loss account	3
Balance sheet	4
Notes to the financial statements	5-8

Management information

Detailed Trading and Profit and Loss Account	9
Schedule of Administration Expenses	10

SAXTON CONSTRUCTION SERVICES LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2017

Company Registration No. 02236269 (England and Wales)

SAXTON CONSTRUCTION SERVICES LIMITED

COMPANY INFORMATION

Directors David George Readman
Helen Readman

Secretary Helen Readman

Company number 02236269

Registered office Pear Tree Cottage
Main Street
Saxton LS24 9PY

Accountants Naylor Wintersgill
Carlton House
Grammar School Street
Bradford BD1 4NS

Business address The Studio
Main Street
Saxton LS24 9PY

Bankers Barclays Bank plc
P O Box 39
1 Wood Street
Wakefield WF1 2EA

Yorkshire Bank plc
14 Broadway
Bradford BD1 1EZ

SAXTON CONSTRUCTION SERVICES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 AUGUST 2017

The director presents his report and financial statements for the year ended 31 August 2017.

Principal activities

The principal activity of the company continues to be that of property letting and management, building consultancy, and development.

Directors

The following directors have held office since 1 September 2016

David George Readman; Helen Readman

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ending 31 August 2017, the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions of the Companies Act 2006 relating to small companies.

On behalf of the board:  David G Readman (**Director**) 21st May 2018

SAXTON CONSTRUCTION SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2017

	Notes	2017 £	2016 £
Turnover		48791	82959
Cost of sales		(5680)	(8977)
Gross profit/(loss)		<u>43111</u>	<u>73982</u>
Administrative Expenses		(32977)	(60105)
Operating profit/(loss)	2	<u>10134</u>	<u>13877</u>
Insurance claim receivable		-	-
Profit/(loss) on ordinary activities before interest		<u>10134</u>	<u>13877</u>
Other interest/income receivable	3	-	-
Interest and similar charges payable		-	-
Profit/(loss) before taxation		<u>10134</u>	<u>13877</u>
Tax on loss on ordinary activities	4	-	-
Profit/Loss for the Year	12	<u>10134</u>	<u>13877</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account

SAXTON CONSTRUCTION SERVICES LIMITED

BALANCE SHEET AS AT 31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
Fixed Assets					
Tangible assets	4		356711		356836
Current Assets					
Stock	5	3305		3305	
Debtors		163286		200755	
Cash at bank and in hand		5057		1490	
		<hr/>		<hr/>	
		171648		205550	
Creditors: amounts falling due within one year	6	(20137)		(55399)	
		<hr/>		<hr/>	
Net current liabilities			151511		150151
			<hr/>		<hr/>
Total Assets less current liabilities			508222		506987
			<hr/>		<hr/>
Creditors: amounts falling due after one year			(173501)		(228901)
			<hr/>		<hr/>
			334721		278086
			<hr/>		<hr/>
Capital and reserves					
Called up share capital	8	1500		1500	
Revaluation reserve		284136		237635	
Profit and loss account	9	49085		38951	
		<hr/>		<hr/>	
Shareholders' funds			334721		278086
			<hr/>		<hr/>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477(2) of the Companies Act 2006;
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006.
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 393 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

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

The financial statements were approved by the Board on the 21st May 2018.

David G Readman (Director)

David Readman

21st May 2018

SAXTON CONSTRUCTION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Stock and work in progress

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

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2	Operating profit/(loss)	2017 £	2016 £
	Operating profit/(loss) is stated after charging:		
	Depreciation of tangible assets	125	147
3	Taxation	2017 £	2016 £
	Total current tax		
	U.K. Corporation tax	-	-
		<hr/>	<hr/>
	Current tax charge	-	-
	Deferred tax charge/credit current year	-	-
		<hr/>	<hr/>
		-	-
	Factors affecting the tax charge for the year		
	Profit/(loss) on ordinary activities before taxation	10134	13877
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK Corporation tax of 20.0% at small profits rate	2027	2775
		<hr/>	<hr/>

	2017 £	2016 £
Effects of :		
Non-deductible expenses	-	-
Depreciation	25	29
Other tax adjustments: £50401 losses to carry forward at 20% small profits rate	(10080)	(12855)
	<hr/>	<hr/>
	(10055)	(12826)
	<hr/>	<hr/>
Current tax charge	-	-
	<hr/>	<hr/>

The Company has estimated losses of (£40267) (2016:£50401) available for carry forward against future trading profits.

4 Tangible fixed assets	plant, machinery, etc £
Cost	
At 01 September 2016	23206
Acquisitions	-
At 31 August 2017	23206
	<hr/>
Depreciation	
At 01 September 2016	21169
Charge for the year	125
At 31 August 2017	21294
	<hr/>
Net book value	
At 31 August 2017	711
	<hr/>
At 31 August 2016	836
Cost or valuation of investment properties	
At 1 September 2016 and at 31 August 2017	356000
Net book value	
At 31 August 2016 and at 31 August 2017	356000

The valuation of the investment property was made as at 31 August 2007 and again at 31 August 2011 by David G Readman, Director, on an open market basis. No depreciation is provided in respect of this property.

5. Debtors	2017 £	2016 £
Amounts recoverable on long term contracts	124016	124016
Other debtors	39270	76739
	<hr/>	<hr/>
	163286	200755
Long term contract balance – stock	3305	3305

6	Creditors : amounts falling due within one year	2017 £	2016 £
	Trade creditors	20137	55399
	Other creditors	128750	128750
	Loans + overdrafts	44751	44751
		<hr/>	<hr/>
		193638	228901
	Debt due in one year or less	20137	22794
7	Provisions for liabilities and charges	2017 £	2016 £
	A deferred tax asset has not been provided since the company has not made a taxable profit		
	Profit and loss account	(-)	(-)
		<hr/>	<hr/>
	Decelerated capital allowances	(-)	(-)
		<hr/>	<hr/>
8	Share capital	2017 £	2016 £
	Authorised		
	25000 ordinary shares of £1 each	25000	25000
	Allotted, called up and fully paid		
	1500 ordinary shares of £1 each	1500	1500
9	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 01 September 2016		38951
	Profit (loss) for the year		10134
			<hr/>
	Balance at 31 August 2017		49085
10	Reconciliation of movements in shareholders' funds	2017 £	2016 £
	Profit/(loss) for the financial year	10134	13877
	Opening shareholders' funds	278086	252901
	Revaluation reserve	46501	11308
		<hr/>	<hr/>
	Closing shareholders' funds	334721	278086

11 Transactions with directors

Transitions in relation to loans with directors during the year:

	Opening Balance	Amounts Advanced	Interest Charged	Amounts Repaid	Closing Balance
Loaned by David Readman	55952	-	-	13000	42952
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	55952	-	-	13000	42952

12 Control

The ultimate controlling party is David G Readman, director.

13 Related party transactions

The company had related party transactions with David Readman Architects Limited and Saxton Dupont Limited because David G Readman is a director and shareholder of all three companies.

The net value of transactions during the period were as follows:

Saxton Construction Services Limited:

Architectural services provided by David Readman Architects Limited £15504 (2016-£5962).

During the year the company received, or has reserved, £48790 (2016-£76738) from David Readman Architects Limited in respect of rent, secretarial services and other expenses.

Saxton Dupont Limited:

At 31 August 2016 the company owed Saxton Dupont Limited nil for translation services

14 Work in Progress

The Lease of The Cuneiform is assigned to HealthCare 21 Limited (HC21).

The Company is in negotiation to carry out a residential development of land at Aberford.

The Board is extending its work at Noko, London.

The Board is conscious of the possible economic effects of Brexit on the building industry going forward and believes that caution should be exercised when entering into and monitoring ongoing and future work.

In recognition of the profits made during the year the directors have each drawn a small salary totalling £6805.

SAXTON CONSTRUCTION SERVICES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2017

		2017		2016
		£		£
Turnover				
Rent receivable		36000		56133
Other income		2301		7146
Secretarial services		10490		19680
Property management fees		-		-
		<hr/>		<hr/>
		48791		82959
Cost of sales				
Opening stock of work in progress	4030		6602	
Purchases/direct costs	370		320	
Architects fees	3290		6085	
	<hr/>		<hr/>	
	7690		13007	
Closing stock of work in progress	(2010)		(4030)	
	<hr/>		<hr/>	
		(5680)		(8977)
		<hr/>		<hr/>
Gross profit/(loss)	88.36%	43111	89.17%	73982
Administrative expenses		(32977)		(60105)
		<hr/>		<hr/>
Operating profit/(loss)		10134		13877
Exceptional items				
Insurance claim receivable against flood		-		-
Other Interest/income receivable				
Interest receivable		-		-
Interest payable				
Bank interest payable		-		-
Bank loan interest payable		-		-
		<hr/>		<hr/>
		-		-
		<hr/>		<hr/>
Profit/(loss) before taxation		10134		13877

SAXTON CONSTRUCTION SERVICES LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 AUGUST 2017

	2017	2016
	£	£
Administrative expenses		
Rent	-	-
Rates	-	3376
Insurance	437	527
Light and heat	381	383
Cleaning/repairs + maintenance	539	992
Printing, postage and stationery	336	274
Computer running costs	581	590
Telephone	811	561
Vehicle hire	1824	1824
Travel + subsistence expenses	3043	3699
Entertaining	-	-
Salaries/Outwork	6805	2820
Legal and professional fees	16269	43108
Accountancy	765	765
Bank charges	88	129
Sundry expenses/building materials	973	910
Depreciation on fixtures and fittings	125	147
Depreciation on motor vehicles	-	-
	<hr/>	<hr/>
	32977	60105

SAXTON CONSTRUCTION LIMITED BLANK PAGE