

Company Registration No. 00415532 (England and Wales)

A&P TOOLS AND PRODUCTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

A&P TOOLS AND PRODUCTS LIMITED

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 5

A&P TOOLS AND PRODUCTS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A&P TOOLS AND PRODUCTS LIMITED FOR THE YEAR
ENDED 30 JUNE 2015**

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A&P Tools and Products Limited for the year ended 30 June 2015 set out on pages 3 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of A&P Tools and Products Limited, as a body, in accordance with the terms of our engagement letter dated 22 October 2009. Our work has been undertaken solely to prepare for your approval the financial statements of A&P Tools and Products Limited and state those matters that we have agreed to state to the Board of Directors of A&P Tools and Products Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A&P Tools and Products Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that A&P Tools and Products Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A&P Tools and Products Limited. You consider that A&P Tools and Products Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A&P Tools and Products Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Clarkson Hyde LLP

17 December 2015

Chartered Accountants

3rd Floor
Chancery House
St Nicholas Way
Sutton
Surrey
SM1 1JB

A&P TOOLS AND PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

		2015	2014
	Notes	£	£
Fixed assets			
Tangible assets	2	932,692	988,078
Current assets			
Stocks		69,165	126,767
Debtors	3	650,277	854,961
Cash at bank and in hand		311,666	159,425
		<u>1,031,108</u>	<u>1,141,153</u>
Creditors: amounts falling due within one year		<u>(245,521)</u>	<u>(323,419)</u>
Net current assets		<u>785,587</u>	<u>817,734</u>
Total assets less current liabilities		<u>1,718,279</u>	<u>1,805,812</u>
Creditors: amounts falling due after more than one year		(122,157)	(189,607)
Provisions for liabilities		<u>(36,308)</u>	<u>(42,850)</u>
Pension scheme liability		<u>1,559,814</u> <u>(320,400)</u>	<u>1,573,355</u> <u>(377,600)</u>
		<u>1,239,414</u>	<u>1,195,755</u>
Capital and reserves			
Called up share capital	4	38,500	38,500
Revaluation reserve		643,474	649,774
Profit and loss account		557,440	507,481
Shareholders' funds		<u>1,239,414</u>	<u>1,195,755</u>

A&P TOOLS AND PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2015

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 December 2015

G Denny

Director

Company Registration No. 00415532

A&P TOOLS AND PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% straight line per annum
Plant and machinery	10% straight line per annum
Motor vehicles	25% straight line per annum

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Pensions

For defined benefit schemes, current service costs and gains on settlements and curtailments are charged to operating profit and are included as part of staff costs. Past service costs are recognised immediately in the profit and loss account if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The interest cost and the expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

Defined benefit schemes are funded with the assets of the scheme held separately from those of the group in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting defined benefit asset or liability, net of related deferred tax, is presented separately after other net assets on the face of the balance sheet.

In respect of other amounts paid to employees' personal pension plans, the amount charged to the profit and loss account is the total contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

A&P TOOLS AND PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 July 2014	2,034,093
Additions	12,923
Disposals	(14,677)
	<hr/>
At 30 June 2015	2,032,339
	<hr/>
Depreciation	
At 1 July 2014	1,046,015
On disposals	(14,677)
Charge for the year	68,309
	<hr/>
At 30 June 2015	1,099,647
	<hr/>
Net book value	
At 30 June 2015	932,692
	<hr/> <hr/>
At 30 June 2014	988,078
	<hr/> <hr/>

3 Debtors

Debtors include an amount of £276,751 (2014 - £276,751) which is due after more than one year.

4 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
3,500 Ordinary shares of £1 each	3,500	3,500
35,000 1% non-cumulative preference shares of £1 each	35,000	35,000
	<hr/>	<hr/>
	38,500	38,500
	<hr/> <hr/>	<hr/> <hr/>

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.