

Company Registration No 00581871 (England and Wales)

**A. & F. PILBEAM LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2013**

WEDNESDAY



\*A2M01CIR\*

A26

27/11/2013

#205

COMPANIES HOUSE

# A. & F. PILBEAM LIMITED

## COMPANY INFORMATION

---

**Directors**

S P Pilbeam ACIOB  
S A Giles MCIOB  
G M Potter MCIOB  
A J Arrow MCIOB

**Secretary**

I Boyd AAT

**Company number**

00581871

**Registered office**

81 Underdown Road  
Southwick  
West Sussex

**Auditors**

Knill James  
One Bell Lane  
Lewes  
East Sussex

**Business address**

81 Underdown Road  
Southwick  
West Sussex

---

# A. & F. PILBEAM LIMITED

## CONTENTS

---

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

---

# **A. & F. PILBEAM LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 28 FEBRUARY 2013**

---

The directors present their report and financial statements for the year ended 28 February 2013

#### **Principal activities**

The principal activity of the company continued to be that of a building contractor. It is the intention of the directors to cease trading during the year ended 28 February 2014.

#### **Directors**

The following directors have held office since 1 March 2012

S P Pilbeam ACIOB

S A Giles MCIOB

G M Potter MCIOB

A J Arrow MCIOB

#### **Auditors**

Knill James were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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.

# **A. & F. PILBEAM LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2013**

---

### **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



S P Pilbeam ACIOB

Director

31/01/13

# **A. & F. PILBEAM LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF A. & F. PILBEAM LIMITED**

---

We have audited the financial statements of A & F Pilbeam Limited for the year ended 28 February 2013 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 28 February 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# A. & F. PILBEAM LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF A. & F. PILBEAM LIMITED

---

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



J. Christopher Ketley FCA (Senior Statutory Auditor)  
for and on behalf of Knill James

4 November 2013

Chartered Accountants  
Statutory Auditor

One Bell Lane  
Lewes  
East Sussex

# A. & F. PILBEAM LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 28 FEBRUARY 2013**

		2013 £	2012 £
	Notes		
Turnover		35,002	1,346,535
Cost of sales		(18,842)	(1,299,735)
Gross profit		16,160	46,800
Administrative expenses		(1,684)	(1,823)
Operating profit	2	14,476	44,977
Other interest receivable and similar income	3	62	173
Profit on ordinary activities before taxation		14,538	45,150
Tax on profit on ordinary activities	4	(2,907)	(9,068)
Profit for the year	9	11,631	36,082



# A. & F. PILBEAM LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2013

	Notes	2013 £	£	2012 £	£
<b>Current assets</b>					
Debtors	6	374,801		338,479	
Cash at bank and in hand		24,175		146,666	
		<u>398,976</u>		<u>485,145</u>	
<b>Creditors, amounts falling due within one year</b>	7	<u>(382,097)</u>		<u>(479,897)</u>	
<b>Total assets less current liabilities</b>			<u>16,879</u>		<u>5,248</u>
<b>Capital and reserves</b>					
Called up share capital	8		412		412
Other reserves	9		20		20
Profit and loss account	9		<u>16,447</u>		<u>4,816</u>
<b>Shareholders' funds</b>			<u>16,879</u>		<u>5,248</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on *October 31st 2013*



S P Pilbeam ACIOB  
Director

Company Registration No. 00581871

# A. & F. PILBEAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2013

### 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents the total value, excluding value added tax, of the contract work done during the year

#### 1.4 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future profit or losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account

<b>2 Operating profit</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Auditors' remuneration	1,000	1,320
	<u>          </u>	<u>          </u>
<b>3 Investment income</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Bank interest	62	173
	<u>          </u>	<u>          </u>
	62	173
	<u>          </u>	<u>          </u>
<b>4 Taxation</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Domestic current year tax		
U K corporation tax	2,907	9,068
	<u>          </u>	<u>          </u>
Total current tax	2,907	9,068
	<u>          </u>	<u>          </u>

# A. & F. PILBEAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2013

<b>5</b>	<b>Dividends</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Ordinary final paid	-	40,000
<b>6</b>	<b>Debtors</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Trade debtors	8,910	1,919
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	359,197	201,197
	Amounts recoverable on long term contracts	-	124,584
	Other debtors	6,694	10,779
		<u>374,801</u>	<u>338,479</u>
<b>7</b>	<b>Creditors. amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Trade creditors	28,775	83,757
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	348,965	344,509
	Taxation and social security	2,907	10,072
	Payments received on account	-	1,559
	Other creditors	1,450	40,000
		<u>382,097</u>	<u>479,897</u>
<b>8</b>	<b>Share capital</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Allotted, called up and fully paid		
	412 ordinary shares of £1 each	412	412

# A. & F. PILBEAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2013

#### 9 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 March 2012	20	4,816
Profit for the year	-	11,631
	<hr/>	<hr/>
Balance at 28 February 2013	20	16,447
	<hr/>	<hr/>
<b>Other reserves</b>		
<b>Capital redemption reserve</b>		
Balance at 1 March 2012 & at 28 February 2013	20	
	<hr/>	

#### 10 Control

The company's parent company is Pilbeam Holdings Limited, a company incorporated in England & Wales. The ultimate controlling party is Mr S P Pilbeam, the managing director.

#### 11 Post balance sheet events

Post year end the business ceased to trade and will become a dormant company in the future.

#### 12 Related party relationships and transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.



**A. & F. PILBEAM LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2013**

# A. & F. PILBEAM LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2013

		2013		2012
	£	£	£	£
<b>Turnover</b>				
Building work done		35,002		1,346,535
<b>Cost of sales</b>				
Subcontract labour	17,485		625,346	
A & F Pilbeam Construction Limited	1,357		554,389	
Pilbeam Holdings Limited	-		120,000	
		(18,842)		(1,299,735)
<b>Gross profit</b>	46 17%	16,160	3 48%	46,800
<b>Administrative expenses</b>				
Audit fees	1,000		1,320	
Other non-audit fees	450		-	
Bank charges	234		503	
		(1,684)		(1,823)
<b>Operating profit</b>		14,476		44,977
<b>Other interest receivable and similar income</b>				
Bank interest received		62		173
<b>Profit before taxation</b>		14,538		45,150