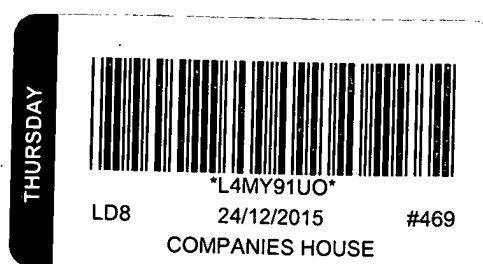


Company Registration Number 01319370

AC Beck & Son (Contracts) Limited

Abbreviated accounts

31 March 2015



AC Beck & Son (Contracts) Limited

Abbreviated accounts

Year ended 31 March 2015

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AC Beck & Son (Contracts) Limited

Independent auditor's report to AC Beck & Son (Contracts) Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of AC Beck & Son (Contracts) Limited for the year ended 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**MIKE McALLISTER (Senior Statutory Auditor)
for and on behalf of MOORE STEPHENS LLP
Chartered Accountants and Statutory Auditor
Reading**

23-12-2015

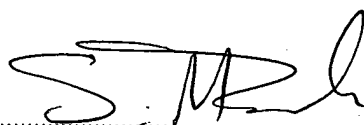
AC Beck & Son (Contracts) Limited**Abbreviated balance sheet****As at 31 March 2015**

	Note	2015 £	2014 £
Fixed assets	2		
Tangible assets		<u>238,163</u>	<u>211,076</u>
Current assets			
Debtors		1,131,620	582,176
Cash at bank and in hand		<u>466,653</u>	<u>713,015</u>
		<u>1,598,273</u>	<u>1,295,191</u>
Creditors: amounts falling due within one year		<u>544,439</u>	<u>488,537</u>
Net current assets		<u>1,053,834</u>	<u>806,654</u>
Total assets less current liabilities		<u>1,291,997</u>	<u>1,017,730</u>
Provisions for liabilities		4,499	5,186
		<u>1,287,498</u>	<u>1,012,544</u>
Capital and reserves			
Called-up equity share capital	4	2,520	2,520
Revaluation reserve		59,462	59,462
Profit and loss account		<u>1,225,516</u>	<u>950,562</u>
Shareholders' funds		<u>1,287,498</u>	<u>1,012,544</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

.....18/12/15.....



Stephen P Beck

Company Registration Number: 01319370

The notes on pages 3 to 5 form part of these abbreviated accounts.

AC Beck & Son (Contracts) Limited

Notes to the abbreviated accounts

Year ended 31 March 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), subject to the departures referred to below.

Turnover

Turnover represents amounts invoiced in relation to painting and decorating and refurbishment services performed during the year and in respect of long term contracts for the proportion of work completed in the year (see accounting policy below regarding long term contracts). Turnover is recognised net of value added tax in the profit and loss account.

Long term contracts

Where the time taken substantially to complete a sales contract is such that the activity falls into different accounting periods, these contracts are treated as long term contracts in accordance with Statement of Standard Accounting Practice No 9 (Stocks and Long Term Contracts). Attributable profit is taken on long term contracts when the profitable outcome of the contract can be assessed with reasonable certainty. Provision is made for any anticipated loss. Ascertained turnover has been based on valuation certificates issued and work completed including retentions at the balance sheet date.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- Reducing balance 25%
Motor Vehicles	- Reducing balance 25%

There is no depreciation charged on freehold land nor on expenditure on assets not yet in use.

Investment properties

Investment properties are revalued annually by the director and every fifth year by independent Chartered Surveyors at market value. In accordance with Statement of Standard Accounting Practice 19 "Accounting for investment properties", no depreciation is provided on investment properties.

The director considers that this accounting policy, which represents a departure from the statutory accounting rules, is necessary to provide a true and fair view as required under SSAP 19. The financial effect of the departure from the statutory accounting rules is shown in note 8 to the financial statements.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

AC Beck & Son (Contracts) Limited

Notes to the abbreviated accounts

Year ended 31 March 2015

1. Accounting policies (*continued*)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

- Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned.

- Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2014	498,335
Additions	61,487
Disposals	(29,051)
At 31 March 2015	<u>530,771</u>
Depreciation	
At 1 April 2014	287,259
Charge for year	29,334
On disposals	(23,985)
At 31 March 2015	<u>292,608</u>
Net book value	
At 31 March 2015	<u>238,163</u>
At 31 March 2014	<u>211,076</u>

The freehold investment property was professionally valued by a firm of chartered surveyors in October 2011 on an open market value being at £150,000, having previously been professionally valued in 2005. The director considers this value to still be appropriate at the balance sheet date notwithstanding the general economic climate.

AC Beck & Son (Contracts) Limited

Notes to the abbreviated accounts

Year ended 31 March 2015

3. Related party transactions

R J Beck, Mrs M A Beck, S P Beck and R J Beck were the partners in the Beck Family Partnership. Until 16 May 2014, the Partnership owned the premises from which the company trades and since that date the premises are now owned by S P Beck's pension fund. The rent payable for the period until 16 May 2014 was £2,564 (2014 - £40,000) and since that date at £24,000 per annum. The directors during the year, S P Beck, and R J Beck until 16 May 2014, were owed by the company at the year end £30 (2014: £30) and £30 (2014: £30) respectively.

An amount of £30,650 (2014: £40,612) was payable to the immediate parent undertaking at the year end including dividends declared but not paid of £30,000 (2014: £40,000). The total dividends due to the immediate parent undertaking declared during the year amounted to £46,080 (2014: £72,000). At 31 March 2015 £3,967 (2014: £3,182) was due to the company by Fields (Reading) Limited, a fellow subsidiary company and during the year the company charged Fields (Reading) Limited £5,000 (2014: £5,000) for accommodation and £3,000 (2014: £3,000) in respect of management charges.

In addition, the company has made a loan to Lola Beck Limited, the company's ultimate parent undertaking which amounted to £224,265 (2014: £nil). This loan is repayable on demand, is unsecured and interest free, but may not be repaid within 1 year.

4. Share capital

Authorised share capital:

	2015 £	2014 £
2,520 Ordinary shares of £1 each	<u>2,520</u>	<u>2,520</u>

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares of £1 each	<u>2,520</u>	<u>2,520</u>	<u>2,520</u>	<u>2,520</u>

5. Ultimate parent company

Until 16 May 2014, the ultimate parent company was AC Beck Holdings Limited, a company registered in England and Wales. Robin J Beck, Stephen P Beck, Richard J Beck, Margaret A Beck and Jonathan Beck, who together owned all the issued share capital in AC Beck Holdings Limited up until that date, were considered to be the ultimate controlling parties of A C Beck & Son (Contracts) Limited from 1 April 2014 to 16 May 2014.

On 16 May 2014, the entire share capital of AC Beck Holdings Limited was acquired by Lola Beck Limited, a company registered in England and Wales. Stephen P Beck, Robin J Beck, Richard J Beck, Margaret A Beck and Jonathan Beck together own all the issued share capital. Lola Beck Limited is under the majority control of S P Beck.