

REGISTERED NUMBER: 01427164 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Abiljo Excavator Services Limited

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for the Year Ended 31 December 2016

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Abiljo Excavator Services Limited
Company Information
for the Year Ended 31 December 2016

DIRECTORS:

J S Walker
Mrs A Walker
J Walker
M Walker
M Brister

SECRETARY:

Mrs A Walker

REGISTERED OFFICE:

The Mills
Canal Street
Derby
DE1 2RJ

BUSINESS ADDRESS:

Units 315c & 315d
Fauld Industrial Estate
Fauld Nr Tutbury
Burton-On-Trent
Staffordshire
DE13 9HS

REGISTERED NUMBER:

01427164 (England and Wales)

ACCOUNTANTS:

Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Abiljo Excavator Services Limited (Registered number: 01427164)

Balance Sheet
31 December 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 828,467 | | 851,705 |
| CURRENT ASSETS | | | | | |
| Stocks | | 287,174 | | 314,961 | |
| Debtors | 5 | 489,277 | | 489,256 | |
| Cash at bank and in hand | | 515 | | 8,280 | |
| | | <u>776,966</u> | | <u>812,497</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>1,349,540</u> | | <u>1,333,628</u> | |
| NET CURRENT LIABILITIES | | | <u>(572,574)</u> | | <u>(521,131)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 255,893 | | 330,574 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (57,295) | | (101,478) |
| PROVISIONS FOR LIABILITIES | 10 | | <u>(46,166)</u> | | <u>(48,048)</u> |
| NET ASSETS | | | <u>152,432</u> | | <u>181,048</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 13,000 | | 13,000 |
| Share premium | | | 500 | | 500 |
| Revaluation reserve | 11 | | 342,197 | | 346,106 |
| Retained earnings | | | <u>(203,265)</u> | | <u>(178,558)</u> |
| SHAREHOLDERS' FUNDS | | | <u>152,432</u> | | <u>181,048</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

Balance Sheet - continued
31 December 2016

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 13 September 2017 and were signed on its behalf by:

J S Walker - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Abiljo Excavator Services 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, and including, where applicable, relevant costs and overheads plus attributable profit to date recoverable on contracts. Turnover is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and it is probable that the company will receive the agreed upon payment.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|---------------------|---|
| Freehold property | - 2% on revaluation |
| Plant and equipment | - 10% on reducing balance |
| Office equipment | - 25% on cost and 10% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Freehold land is not depreciated.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock. Cost is based on latest invoice value.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions paid in year are charged to the profit and loss account

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

Debt factoring

The gross asset equivalent of debts factored is included within trade debtors with the corresponding amount relating to proceeds received from the factor included within creditors. The interest element and other factor's charges are recognised within the profit and loss account as they accrue.

Deferred tax

Provision is made at current rates for taxation deferred in respect of all material timing differences. No provision is made for potential tax arising on assets which have been revalued.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2015 - 30) .

4. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and equipment £ | Office equipment £ | Motor vehicles £ | Totals £ |
|--------------------------|---------------------------|-----------------------------|--------------------------|------------------------|------------------|
| COST OR VALUATION | | | | | |
| At 1 January 2016 | 662,700 | 686,187 | 51,146 | 81,524 | 1,481,557 |
| Additions | - | 10,076 | - | 7,900 | 17,976 |
| Disposals | - | - | - | (36,145) | (36,145) |
| At 31 December 2016 | <u>662,700</u> | <u>696,263</u> | <u>51,146</u> | <u>53,279</u> | <u>1,463,388</u> |
| DEPRECIATION | | | | | |
| At 1 January 2016 | 74,219 | 442,853 | 40,559 | 72,221 | 629,852 |
| Charge for year | 8,463 | 25,340 | 2,376 | 4,057 | 40,236 |
| Eliminated on disposal | - | - | - | (35,167) | (35,167) |
| At 31 December 2016 | <u>82,682</u> | <u>468,193</u> | <u>42,935</u> | <u>41,111</u> | <u>634,921</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2016 | <u>580,018</u> | <u>228,070</u> | <u>8,211</u> | <u>12,168</u> | <u>828,467</u> |
| At 31 December 2015 | <u>588,481</u> | <u>243,334</u> | <u>10,587</u> | <u>9,303</u> | <u>851,705</u> |

Included in cost or valuation of land and buildings is freehold land of £ 294,594 (2015 - £ 294,594) which is not depreciated.

Cost or valuation at 31 December 2016 is represented by:

| | Freehold property £ | Plant and equipment £ | Office equipment £ | Motor vehicles £ | Totals £ |
|-------------------|---------------------------|-----------------------------|--------------------------|------------------------|------------------|
| Valuation in 2012 | 662,700 | - | - | - | 662,700 |
| Cost | <u>-</u> | <u>696,263</u> | <u>51,146</u> | <u>53,279</u> | <u>800,688</u> |
| | <u>662,700</u> | <u>696,263</u> | <u>51,146</u> | <u>53,279</u> | <u>1,463,388</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS - continued

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

| | 2016 £ | 2015 £ |
|--|----------------|----------------|
| Cost | <u>352,153</u> | <u>352,153</u> |
| Aggregate depreciation | <u>80,214</u> | <u>75,660</u> |
| Value of land in freehold land and buildings | <u>124,490</u> | <u>124,490</u> |

The net book value of tangible fixed assets includes £ 18,004 (2015 - £ 20,599) in respect of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|----------------------------------|----------------|----------------|
| Trade debtors | 431,824 | 453,283 |
| Amounts recoverable on contracts | 30,166 | 17,520 |
| Other debtors | 241 | 1 |
| Corporation tax | 2,555 | - |
| Prepayments | <u>24,491</u> | <u>18,452</u> |
| | <u>489,277</u> | <u>489,256</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|--------------------------------------|------------------|------------------|
| Bank loans and overdrafts | 68,576 | 51,808 |
| Advances under factoring arrangement | 257,399 | 258,856 |
| Hire purchase contracts (see note 8) | 3,443 | 5,309 |
| Trade creditors | 906,780 | 921,352 |
| Corporation tax | - | 2,722 |
| Social security and other taxes | 71,553 | 70,874 |
| Other creditors | 7,360 | 6,958 |
| Directors' loan accounts | 21,732 | - |
| Accrued expenses | <u>12,697</u> | <u>15,749</u> |
| | <u>1,349,540</u> | <u>1,333,628</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2016 £ | 2015 £ |
|--------------------------------------|---------------|----------------|
| Bank loans - 1-2 years | 31,570 | 43,753 |
| Bank loans - 2-5 years | 25,725 | 54,282 |
| Hire purchase contracts (see note 8) | <u>-</u> | <u>3,443</u> |
| | <u>57,295</u> | <u>101,478</u> |

8. LEASING AGREEMENTS

Minimum lease payments due under non-cancellable operating leases are £14,400 (2015: £14,400).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2016 £ | 2015 £ |
|--------------------------------------|----------------|----------------|
| Bank overdrafts | 24,941 | 9,843 |
| Bank loans | 100,930 | 140,000 |
| Advances under factoring arrangement | 257,399 | 258,856 |
| Hire purchase contracts | 3,443 | 8,752 |
| | <u>386,713</u> | <u>417,451</u> |

10. PROVISIONS FOR LIABILITIES

| | 2016 £ | 2015 £ |
|--------------------------------|---------------|---------------|
| Deferred tax | | |
| Accelerated capital allowances | <u>46,166</u> | <u>48,048</u> |

| | |
|--|----------------------|
| | Deferred tax £ |
| Balance at 1 January 2016 | 48,048 |
| Credit to profit and loss account during year | <u>(1,882)</u> |
| Balance at 31 December 2016 | <u>46,166</u> |

11. RESERVES

| | |
|--------------------------|-----------------------------|
| | Revaluation reserve £ |
| At 1 January 2016 | 346,106 |
| Transfer of depreciation | <u>(3,909)</u> |
| At 31 December 2016 | <u>342,197</u> |

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.