

A. AND B. INDUSTRIAL SERVICES (NORTH EAST) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

FRIDAY



A6KV0WNS

A15

08/12/2017

#148

COMPANIES HOUSE

A. AND B. INDUSTRIAL SERVICES (NORTH EAST) LIMITED

COMPANY INFORMATION

Director	G P Pringle
Company number	01445863
Registered office	A B I S House Dinsdale Place Sandyford Newcastle upon Tyne Tyne & Wear
Accountants	Haines Watts Floor 11 Cale Cross House 156 Pilgrim Street Newcastle upon Tyne NE1 6SU
Bankers	Lloyds Bank Plc High Street Gosforth Newcastle upon Tyne NE3 1JQ

A. AND B. INDUSTRIAL SERVICES (NORTH EAST) LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

A. AND B. INDUSTRIAL SERVICES (NORTH EAST) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		24,314		26,595
Current assets					
Debtors	4	77,923		180,343	
Cash at bank and in hand		184,793		178,590	
		<u>262,716</u>		<u>358,933</u>	
Creditors: amounts falling due within one year	5	<u>(52,447)</u>		<u>(159,335)</u>	
Net current assets			210,269		199,598
Total assets less current liabilities			234,583		226,193
Provisions for liabilities			(2,130)		(5,883)
Net assets			<u>232,453</u>		<u>220,310</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			232,353		220,210
Total equity			<u>232,453</u>		<u>220,310</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 30-11-17



G P Pringle
Director

A. AND B. INDUSTRIAL SERVICES (NORTH EAST) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

Company Registration No. 01445863

A. AND B. INDUSTRIAL SERVICES (NORTH EAST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

A. and B. Industrial Services (North East) Limited is a private company limited by shares incorporated in England and Wales. The registered office is A B I S House, Dinsdale Place, Sandyford, Newcastle upon Tyne, Tyne & Wear.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of A. and B. Industrial Services (North East) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

A. AND B. INDUSTRIAL SERVICES (NORTH EAST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

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.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 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 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

A. AND B. INDUSTRIAL SERVICES (NORTH EAST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016	35,701
Additions	31,774
Disposals	(25,989)
At 31 March 2017	41,486
Depreciation and impairment	
At 1 April 2016	9,106
Depreciation charged in the year	8,066
At 31 March 2017	17,172
Carrying amount	
At 31 March 2017	24,314
At 31 March 2016	26,595

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	22,879	180,343
Other debtors	55,044	-
	77,923	180,343

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	35,249	137,406
Corporation tax	2,565	11,531
Other taxation and social security	515	9,077
Other creditors	14,118	1,321
	52,447	159,335