

A. AND B. INDUSTRIAL SERVICES (NORTH EAST) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR



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

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

BALANCE SHEET

AS AT 31 MARCH 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|---|-------|-----------------|----------------|-----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 28,500 | | 24,314 |
| Current assets | | | | | |
| Debtors | 4 | 61,049 | | 77,923 | |
| Cash at bank and in hand | | 180,518 | | 184,793 | |
| | | <u>241,567</u> | | <u>262,716</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(34,571)</u> | | <u>(52,447)</u> | |
| Net current assets | | | 206,996 | | 210,269 |
| Total assets less current liabilities | | | 235,496 | | 234,583 |
| Provisions for liabilities | | | (3,062) | | (2,130) |
| Net assets | | | <u>232,434</u> | | <u>232,453</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss reserves | | | 232,334 | | 232,353 |
| Total equity | | | <u>232,434</u> | | <u>232,453</u> |

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

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 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.

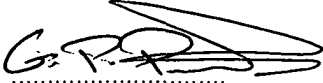
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

The financial statements were approved and signed by the director and authorised for issue on1-12-18



G P Pringle
Director

Company Registration No. 01445863

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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.

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 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.

1.5 Equity instruments

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

1.6 Taxation

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

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.

1.7 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.

1.8 Retirement benefits

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

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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 (2017 - 2).

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Tangible fixed assets

Plant and machinery etc
£

Cost

| | |
|-----------------|----------|
| At 1 April 2017 | 41,486 |
| Additions | 28,710 |
| Disposals | (31,774) |

| | |
|------------------|--------|
| At 31 March 2018 | 38,422 |
|------------------|--------|

Depreciation and impairment

| | |
|------------------------------------|----------|
| At 1 April 2017 | 17,172 |
| Depreciation charged in the year | 6,652 |
| Eliminated in respect of disposals | (13,902) |

| | |
|------------------|-------|
| At 31 March 2018 | 9,922 |
|------------------|-------|

Carrying amount

| | |
|------------------|--------|
| At 31 March 2018 | 28,500 |
|------------------|--------|

| | |
|------------------|--------|
| At 31 March 2017 | 24,314 |
|------------------|--------|

4 Debtors

2018 2017
£ £

Amounts falling due within one year:

| | | |
|---------------|---------------|---------------|
| Trade debtors | 19,344 | 22,879 |
| Other debtors | 41,705 | 55,044 |
| | <u>61,049</u> | <u>77,923</u> |

5 Creditors: amounts falling due within one year

2018 2017
£ £

| | | |
|------------------------------------|---------------|---------------|
| Trade creditors | 27,134 | 35,249 |
| Corporation tax | 1,225 | 2,565 |
| Other taxation and social security | 1,212 | 515 |
| Other creditors | 5,000 | 14,118 |
| | <u>34,571</u> | <u>52,447</u> |