

COMPANY REGISTRATION NUMBER: 01806998

A & S FABRICATIONS (NOTTINGHAM) LIMITED
FILLETED UNAUDITED ABRIDGED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2017

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A & S FABRICATIONS (NOTTINGHAM) LIMITED
ABRIDGED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

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A & S FABRICATIONS (NOTTINGHAM) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Director	S T Tassi
Company secretary	S T Tassi
Registered office	Unit 1 County Business Park Nottingham Nottinghamshire NG2 3AF
Accountants	Streets LLP Chartered accountant Tower House Lucy Tower Street Lincoln Lincolnshire LN1 1XW
Bankers	National Westminster Plc 16 South Parade Nottingham Nottinghamshire NG1 2JX

A & S FABRICATIONS (NOTTINGHAM) LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION

31 MARCH 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		1,224	1,783
Current assets				
Stocks		20,270		7,550
Debtors		24,185		51,428
Cash at bank and in hand		26,986		76,487
		<u>71,441</u>		<u>135,465</u>
Creditors: amounts falling due within one year		<u>72,473</u>		<u>72,027</u>
Net current (liabilities)/assets			<u>(1,032)</u>	<u>63,438</u>
Total assets less current liabilities			192	65,221
Provisions				
Taxation including deferred tax			—	360
Net assets			<u>192</u>	<u>64,861</u>

The abridged statement of financial position
continues on the following page.

The notes on pages 5 to 8 form part of these abridged financial statements.

A & S FABRICATIONS (NOTTINGHAM) LIMITED
ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*
31 MARCH 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		1	2
Other reserves		1	—
Profit and loss account		<u>190</u>	<u>64,859</u>
Members funds		<u>192</u>	<u>64,861</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

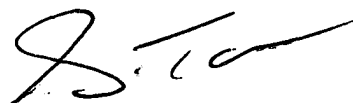
For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

These abridged financial statements were approved by the board of directors and authorised for issue on 19 July 2017, and are signed on behalf of the board by:

S T Tassi
Director



Company registration number: 01806998

The notes on pages 5 to 8 form part of these abridged financial statements.

A & S FABRICATIONS (NOTTINGHAM) LIMITED

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 31 MARCH 2017

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 April 2015	2	—	59,290	59,292
Profit for the year	—	—	113,569	113,569
Total comprehensive income for the year	—	—	113,569	113,569
Dividends paid and payable	—	—	(108,000)	(108,000)
Total investments by and distributions to owners	—	—	(108,000)	(108,000)
At 31 March 2016	2	—	64,859	64,861
Profit for the year	—	—	69,331	69,331
Total comprehensive income for the year	—	—	69,331	69,331
Dividends paid and payable	—	—	(54,000)	(54,000)
Redemption of shares	(1)	1	(80,000)	(80,000)
Total investments by and distributions to owners	(1)	1	(134,000)	(134,000)
At 31 March 2017	<u>1</u>	<u>1</u>	<u>190</u>	<u>192</u>

The notes on pages 5 to 8 form part of these abridged financial statements.

A & S FABRICATIONS (NOTTINGHAM) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 1, County Business Park, Nottingham, Nottinghamshire, NG2 3AF.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Judgements and key sources of estimation uncertainty

The directors make estimates and assumptions about the future. These estimates and assumptions impact recognised assets and liabilities, as well as revenue and expenses and other disclosures. These estimates are based on historical experience and on various assumptions considered reasonable under the prevailing conditions. The actual outcome may diverge from these estimates if other assumptions are made, or other conditions arise. The estimates and assumptions that may have a significant effect on the carrying amounts of assets and liabilities within financial year include:

Tangible fixed assets are recognised at cost or valuation, less accumulated depreciation and any impairments. Depreciation takes place over the estimated useful life, down to the assessed residual value. The carrying amount of the company's fixed assets is tested as soon as changed conditions show that a need for impairment has arisen.

The carrying value of stock and associated provisioning is considered on a regular basis. When calculating the stock provision, the directors consider the age and turnover of stock items.

The recoverability of trade debtors and associated provisioning is considered on a regular basis. When calculating the debtor provision, the directors consider the age of the debts and the financial position of its customers.

A & S FABRICATIONS (NOTTINGHAM) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

3. Accounting policies *(continued)*

Revenue recognition

The turnover shown in the profit and loss account represents the value of all work done during the period, exclusive of Value Added Tax. Turnover is recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the sale have been transferred to the customer.

Income tax

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.

The only exception is that deferred tax assets are recognised only to the extent that the directors consider 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Plant & Machinery	-	15% straight line
Fixtures & Fittings	-	10% straight line
Motor Vehicles	-	25% straight line
Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

A & S FABRICATIONS (NOTTINGHAM) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items. Cost is based on purchase price.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

A & S FABRICATIONS (NOTTINGHAM) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 5 (2016: 4).

5. Tangible assets

	£
Cost	
At 1 April 2016	49,340
Additions	1,207
Disposals	(13,090)
At 31 March 2017	<u>37,457</u>
Depreciation	
At 1 April 2016	47,557
Charge for the year	1,766
Disposals	(13,090)
At 31 March 2017	<u>36,233</u>
Carrying amount	
At 31 March 2017	<u>1,224</u>
At 31 March 2016	<u>1,783</u>

6. Controlling party

The company was under the control of S T Tassi throughout the current and previous year. S T Tassi is the sole director and sole shareholder.

7. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.