

REGISTERED NUMBER: 01817863

A&J Sectional Buildings Limited
Unaudited Financial Statements
For The Year Ended 31 January 2017

A&J Sectional Buildings Limited (Registered number: 01817863)

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For The Year Ended 31 January 2017**

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A&J Sectional Buildings Limited

Company Information For The Year Ended 31 January 2017

DIRECTORS:

J W Souster
Mrs A Souster
J S Souster
J P Souster
R Pearce
B R Masters
A Sharp

SECRETARY:

Mrs A J Souster

REGISTERED OFFICE:

11 - 13 Edmonds Close
Denington Ind Est
Wellingborough
Northamptonshire
NN8 2QY

REGISTERED NUMBER:

01817863

ACCOUNTANTS:

McShane Wright
Chartered Certified Accountants
2 College Street
Higham Ferrers
Northamptonshire
NN10 8DZ

BANKERS:

Lloyds TSB Plc
George Row
Northampton
Northamptonshire
NN1 1DJ

A&J Sectional Buildings Limited (Registered number: 01817863)

Balance Sheet 31 January 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,083,975 | | 902,191 |
| CURRENT ASSETS | | | | | |
| Stocks | | 339,273 | | 297,542 | |
| Debtors | 5 | 116,675 | | 161,342 | |
| Cash at bank and in hand | | <u>271,717</u> | | <u>270,212</u> | |
| | | 727,665 | | 729,096 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>480,419</u> | | <u>470,420</u> | |
| NET CURRENT ASSETS | | | <u>247,246</u> | | <u>258,676</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,331,221 | | 1,160,867 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (376,075) | | (322,705) |
| PROVISIONS FOR LIABILITIES | | | <u>(22,026)</u> | | <u>(22,026)</u> |
| NET ASSETS | | | <u>933,120</u> | | <u>816,136</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 20,000 | | 20,000 |
| Revaluation reserve | 9 | | 151,657 | | 155,398 |
| Retained earnings | | | <u>761,463</u> | | <u>640,738</u> |
| SHAREHOLDERS' FUNDS | | | <u>933,120</u> | | <u>816,136</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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)

A&J Sectional Buildings Limited (Registered number: 01817863)

Balance Sheet - continued
31 January 2017

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 Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 July 2017 and were signed on its behalf by:

J W Souster - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 January 2017**

1. STATUTORY INFORMATION

A&J Sectional Buildings Limited is a private company, limited by shares, registered in Not specified/Other. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Land and buildings - 2% on cost

Plant and machinery etc - 25% on cost and in accordance with the property lease

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
For The Year Ended 31 January 2017****2. ACCOUNTING POLICIES - continued****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 payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 64 .

4. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|--------------------------|----------------------------|------------------------------------|------------------|
| COST OR VALUATION | | | |
| At 1 February 2016 | 792,569 | 840,716 | 1,633,285 |
| Additions | 119,511 | 216,531 | 336,042 |
| Disposals | - | (339,542) | (339,542) |
| At 31 January 2017 | <u>912,080</u> | <u>717,705</u> | <u>1,629,785</u> |
| DEPRECIATION | | | |
| At 1 February 2016 | 114,838 | 616,256 | 731,094 |
| Charge for year | 15,873 | 99,996 | 115,869 |
| Eliminated on disposal | - | (301,153) | (301,153) |
| At 31 January 2017 | <u>130,711</u> | <u>415,099</u> | <u>545,810</u> |
| NET BOOK VALUE | | | |
| At 31 January 2017 | <u>781,369</u> | <u>302,606</u> | <u>1,083,975</u> |
| At 31 January 2016 | <u>677,731</u> | <u>224,460</u> | <u>902,191</u> |

Included in cost or valuation of land and buildings is freehold land of £ 176,321 (2016 - £ 176,321) which is not depreciated.

A&J Sectional Buildings Limited (Registered number: 01817863)

Notes to the Financial Statements - continued For The Year Ended 31 January 2017

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 January 2017 is represented by:

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|-------------------|----------------------------|------------------------------------|------------------|
| Valuation in 2006 | 187,083 | - | 187,083 |
| Cost | <u>724,997</u> | <u>717,705</u> | <u>1,442,702</u> |
| | <u>912,080</u> | <u>717,705</u> | <u>1,629,785</u> |

If the freehold property had not been revalued it would have been included at the following historical cost:

| | 2017 £ | 2016 £ |
|--|----------------|----------------|
| Cost | <u>724,997</u> | <u>605,486</u> |
| Aggregate depreciation | <u>89,553</u> | <u>77,421</u> |
| Value of land in freehold land and buildings | <u>176,321</u> | <u>176,321</u> |

Freehold property was valued on an open market basis on 31 January 2017 by the directors .

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

| | Plant and machinery etc £ |
|--------------------------|------------------------------------|
| COST OR VALUATION | |
| At 1 February 2016 | 324,973 |
| Additions | 174,720 |
| Disposals | <u>(140,729)</u> |
| At 31 January 2017 | <u>358,964</u> |
| DEPRECIATION | |
| At 1 February 2016 | 147,890 |
| Charge for year | 73,962 |
| Eliminated on disposal | <u>(102,340)</u> |
| At 31 January 2017 | <u>119,512</u> |
| NET BOOK VALUE | |
| At 31 January 2017 | <u>239,452</u> |
| At 31 January 2016 | <u>177,083</u> |

A&J Sectional Buildings Limited (Registered number: 01817863)

Notes to the Financial Statements - continued
For The Year Ended 31 January 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 67,663 | 98,437 |
| Other debtors | 49,012 | 62,905 |
| | <u>116,675</u> | <u>161,342</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|--|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 66,535 | 44,529 |
| Hire purchase contracts and finance leases | 69,953 | 50,813 |
| Trade creditors | 199,172 | 228,216 |
| Taxation and social security | 107,860 | 118,946 |
| Other creditors | 36,899 | 27,916 |
| | <u>480,419</u> | <u>470,420</u> |

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

| | 2017 | 2016 |
|--|----------------|----------------|
| | £ | £ |
| Bank loans | 251,094 | 233,317 |
| Hire purchase contracts and finance leases | 124,981 | 89,388 |
| | <u>376,075</u> | <u>322,705</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------|----------|---------------|
| Repayable by instalments | | |
| Bank loans | <u>-</u> | <u>28,687</u> |

8. SECURED DEBTS

The following secured debts are included within creditors:

| | 2017 | 2016 |
|--|----------------|----------------|
| | £ | £ |
| Bank loans | 317,629 | 277,846 |
| Hire purchase contracts and finance leases | 194,934 | 140,201 |
| | <u>512,563</u> | <u>418,047</u> |

The bank holds a first legal charge over the freehold of the Wellingborough factory and an unlimited debenture charging all assets and undertakings of the company.

A&J Sectional Buildings Limited (Registered number: 01817863)

Notes to the Financial Statements - continued
For The Year Ended 31 January 2017

9. RESERVES

| | |
|--------------------|-----------------------------|
| | Revaluation reserve £ |
| At 1 February 2016 | 155,398 |
| Transfer | <u>(3,741)</u> |
| At 31 January 2017 | <u>151,657</u> |

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £100,000 (2016 - £100,000) were paid to the directors .

Related Party Transactions and Balances

During the previous year Mr J.P. Souster was paid £13,000 which was repaid on 1 May 2016.

11. ULTIMATE CONTROLLING PARTY

Controlling Party

The company is controlled by Mr J.W. Souster and Mrs A.J. Souster who between them hold a majority equity shareholding.

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.