

A & B CONTAINERS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
30TH JUNE 2015

EDWARDS VEEDER (UK) LIMITED

Chartered Accountants
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Union Street
Oldham
OL1 1DE

THURSDAY



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COMPANIES HOUSE

A & B CONTAINERS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30TH JUNE 2015

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A & B CONTAINERS LIMITED
ABBREVIATED BALANCE SHEET
30TH JUNE 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Tangible assets		141,697	125,614
Investments		7,931	69,469
		<u>149,628</u>	<u>195,083</u>
CURRENT ASSETS			
Stocks		118,810	102,790
Debtors		1,277,756	950,700
Cash at bank and in hand		225,336	137,974
		<u>1,621,902</u>	<u>1,191,464</u>
CREDITORS: Amounts falling due within one year		<u>643,415</u>	<u>456,208</u>
NET CURRENT ASSETS		<u>978,487</u>	<u>735,256</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,128,115</u>	<u>930,339</u>
PROVISIONS FOR LIABILITIES		<u>17,150</u>	<u>15,280</u>
		<u><u>1,110,965</u></u>	<u><u>915,059</u></u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

A & B CONTAINERS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH JUNE 2015**

	Note	2015 £	2014 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	102	102
Profit and loss account		1,110,863	914,957
SHAREHOLDERS' FUNDS		<u>1,110,965</u>	<u>915,059</u>

For the year ended 30th June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.


These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 25th September 2015, and are signed on their behalf by:

B. R. Williams



P. R. Williams



Company Registration Number: 02242483

A & B CONTAINERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH JUNE 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year from the sale of containers, pallets and drums, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Alterations to landlords premises	10% straight line
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

A & B CONTAINERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH JUNE 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where the assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

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.

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

A & B CONTAINERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH JUNE 2015

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st July 2014	315,332	69,469	384,801
Additions	55,283	—	55,283
Disposals	(15,400)	(61,538)	(76,938)
At 30th June 2015	<u>355,215</u>	<u>7,931</u>	<u>363,146</u>
DEPRECIATION			
At 1st July 2014	189,718	—	189,718
Charge for year	36,459	—	36,459
On disposals	(12,659)	—	(12,659)
At 30th June 2015	<u>213,518</u>	<u>—</u>	<u>213,518</u>
NET BOOK VALUE			
At 30th June 2015	<u>141,697</u>	<u>7,931</u>	<u>149,628</u>
At 30th June 2014	<u>125,614</u>	<u>69,469</u>	<u>195,083</u>

In the opinion of the directors, the market value of the investment freehold land does not materially differ from the net book value at the balance sheet date.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>