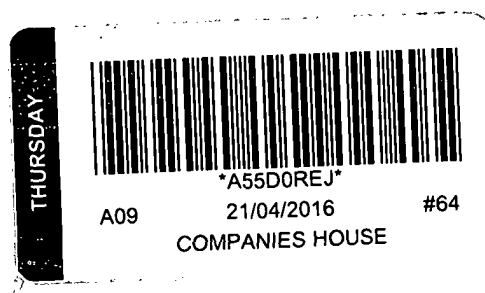


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REGISTERED NUMBER: 02406740 (England and Wales)

AAC WATERPROOFING LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015



AAC WATERPROOFING LIMITED

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FOR THE YEAR ENDED 31 JULY 2015**

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AAC WATERPROOFING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2015**

DIRECTORS:

I W Parry Esq
Mrs L J Jenkins-Hibbert
S Bunting Esq

REGISTERED OFFICE:

AAC Buildings
Gaerwen Industrial Estate
Gaerwen
Anglesey
LL60 6HR

REGISTERED NUMBER:

02406740 (England and Wales)

ACCOUNTANTS:

Hawley and Company
Chartered Accountants & Chartered Tax Advisers
First Floor Suite
23 Trinity Square
LLANDUDNO
North Wales
LL30 2RH

ABBREVIATED BALANCE SHEET
31 JULY 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	278,047	323,849
CURRENT ASSETS			
Stocks		143,915	84,891
Debtors		908,962	621,024
Cash at bank and in hand		2,269	8,494
		<u>1,055,146</u>	<u>714,409</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,049,661</u>	<u>509,051</u>
NET CURRENT ASSETS		<u>5,485</u>	<u>205,358</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>283,532</u>	<u>529,207</u>
CREDITORS			
Amounts falling due after more than one year	3	(64,851)	(99,677)
PROVISIONS FOR LIABILITIES		(10,100)	(14,900)
ACCRUALS AND DEFERRED INCOME		(20,413)	(28,096)
NET ASSETS		<u><u>188,168</u></u>	<u><u>386,534</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Revaluation reserve		126,611	126,611
Profit and loss account		60,557	258,923
SHAREHOLDERS' FUNDS		<u><u>188,168</u></u>	<u><u>386,534</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

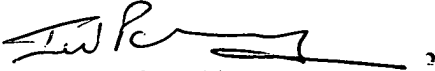
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 JULY 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 April 2016 and were signed on its behalf by:


I W Parry Esq - Director

AAC WATERPROOFING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Plant and machinery - 33% on cost, 20% on cost and 10% on cost

The freehold property is located at Gaerwen, Anglesey. An assessment of the net realisable value of the property based on current revalued amount has been undertaken. On the basis that the property will be well maintained and such repair costs will be charged to the profit and loss account, it is the view of the directors that the net realisable value equates to the revalued amount. Depreciation is charged on freehold property (excluding land) on the revalued amount less the estimated residual value over 50 years. On the basis of the above, no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the market value of the property is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

Stocks

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

Attributable profit is recognised on contracts, where the outcome of a contract can be assessed with reasonable certainty before its completion.

Deferred tax

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Contributions are paid in respect of one director.

Government grants

Government grants in respect of capital expenditure are credited to deferred income and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

AAC WATERPROOFING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES - continued

Revaluation of tangible fixed assets

The company has adopted a policy of revaluation in respect of freehold land and buildings, as permitted by Financial Reporting Standard Number 15.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	645,647
Additions	5,571
Disposals	(77,851)
At 31 July 2015	<u>573,367</u>
DEPRECIATION	
At 1 August 2014	321,798
Charge for year	35,722
Eliminated on disposal	(62,200)
At 31 July 2015	<u>295,320</u>
NET BOOK VALUE	
At 31 July 2015	<u>278,047</u>
At 31 July 2014	<u>323,849</u>

3. CREDITORS

Creditors include an amount of £123,308 (2014 - £47,435) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>-</u>	<u>1,684</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>