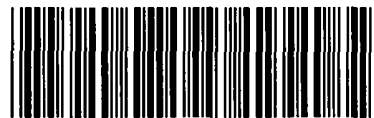


**AAC WATERPROOFING LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

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**AAC WATERPROOFING LIMITED**

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FOR THE YEAR ENDED 31 JULY 2016**

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**AAC WATERPROOFING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2016**

**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 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	263,377	278,047
<b>CURRENT ASSETS</b>			
Stocks		82,294	143,915
Debtors		819,184	908,962
Cash at bank and in hand		665	2,269
		<u>902,143</u>	<u>1,055,146</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>853,939</u>	<u>1,049,661</u>
<b>NET CURRENT ASSETS</b>		<u>48,204</u>	<u>5,485</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>311,581</u>	<u>283,532</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(159,861)	(64,851)
<b>PROVISIONS FOR LIABILITIES</b>		(9,450)	(10,100)
<b>ACCRUALS AND DEFERRED INCOME</b>		(14,578)	(20,413)
<b>NET ASSETS</b>		<u>127,692</u>	<u>188,168</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Revaluation reserve		126,611	126,611
Profit and loss account		81	60,557
<b>SHAREHOLDERS' FUNDS</b>		<u>127,692</u>	<u>188,168</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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 2016**

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 31 October 2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'I W Parry', followed by a horizontal line.

I W Parry Esq - Director

## AAC WATERPROOFING LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **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**

Contributions paid during the year are charged to the profit and loss account.

##### **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.

##### **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.

**AAC WATERPROOFING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JULY 2016**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2015	573,367
Additions	15,610
Disposals	(19,197)
	<hr/>
At 31 July 2016	569,780
	<hr/>
<b>DEPRECIATION</b>	
At 1 August 2015	295,320
Charge for year	26,440
Eliminated on disposal	(15,357)
	<hr/>
At 31 July 2016	306,403
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 July 2016	263,377
	<hr/> <hr/>
At 31 July 2015	278,047
	<hr/> <hr/>

**3. CREDITORS**

Creditors include an amount of £202,960 (2015 - £123,308) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	1,000	1,000
			<hr/> <hr/>	<hr/> <hr/>