

**ABSEIL COMMERCIAL LIMITED**

**AMENDED  
REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31ST JULY 2014**

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**ABSEIL COMMERCIAL LIMITED**

**AMENDED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2014**

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**ABSEIL COMMERCIAL LIMITED**

**COMPANY INFORMATION  
AS AT 31ST JULY 2014**

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**DIRECTORS**

Mark Edwards  
Michael Andrew Needham

**SECRETARY**

Mark Edwards

**REGISTERED OFFICE**

Oak Howe  
Great Langdale  
Cumbria  
LA22 9JZ

**REGISTERED NUMBER**

02554679

**PRINCIPAL BANKERS**

Investec Bank (UK) Limited  
2 Gresham Street  
London  
EC2V 7QP

## **ABSEIL COMMERCIAL LIMITED**

### **AMENDED DIRECTORS' REPORT**

The directors present their amended report with the amended financial statements of the company for the year ended 31st July 2014, prepared as they were at the date of the original report. These amended accounts replace the original accounts and are now the statutory accounts.

#### **Principal Activities**

The principal activities of the company in the year were to provide a roped access service for building cleaning and maintenance.

#### **Directors**

The directors who served the company throughout the year are as follows:

Mark Edwards

Michael Andrew Needham

#### **Directors Interests**

Each director had an interest in one ordinary share in the company's capital throughout the year.

#### **Political and Charitable Contributions**

During the year the company did not make any political contributions nor charitable contributions.

#### **Statement of Directors' Responsibilities**

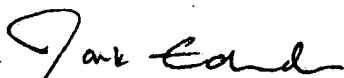
The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company.

#### **Small Company Provisions**

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

By order of the board.



Mark Edwards  
Secretary

Approved by the board on the 30th April 2015.  
Amended on the 28<sup>th</sup> January 2016

**ABSEIL COMMERCIAL LTD.****AMENDED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2014**

	Notes	2014 £	2013 £
Turnover	1	394,294	411,982
Cost of Sales		259,294	290,288
<b>Gross Profit</b>		135,000	121,694
Administrative Expenses		<u>107,252</u>	<u>106,018</u>
<b>Operating (Loss) Profit</b>	2	27,748	15,676
Investment Income & Interest Receivable	3	<u>11</u>	<u>15</u>
<b>(Loss) Profit on ordinary activities before taxation</b>		27,759	15,691
Tax on profit on ordinary activities	5	5,661	3,718
<b>(Loss) Profit for financial year</b>		<b>22,098</b>	<b>11,973</b>
Ordinary dividends	6	<u>15,000</u>	<u>21,000</u>
<b>Profit retained and transferred to reserves</b>	11	<u><b>7,098</b></u>	<u><b>(9,027)</b></u>

**Continuing operations**

None of the companies activities were acquired or discontinued during the above two financial years.

**Total recognised gains and losses**

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

**ABSEIL COMMERCIAL LTD.****AMENDED BALANCE SHEET  
AT 31 JULY 2014**

		2014		2013	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	7		5,537		6,237
<b>Current Assets</b>					
Debtors	8	56,260		59,361	
Cash at Bank and in hand		36,727		38,074	
		<u>92,987</u>		<u>97,435</u>	
<b>Creditors: Amounts falling due within one year</b>	9	<u>(98,281)</u>		<u>(110,527)</u>	
<b>Net Current Assets</b>			<u>(5,294)</u>		<u>(13,092)</u>
<b>Total Assets Less Current Liabilities</b>			<u>243</u>		<u>(6,855)</u>
<b>Capital and Reserves</b>					
Called up share capital	10		2		2
Profit and loss account	11		<u>241</u>		<u>(6,857)</u>
<b>Total Share Holders Funds</b>	12		<u>243</u>		<u>(6,855)</u>

For the year ending 31st July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the board of directors on the 30th April 2015. The amended financial statements were approved by the board on the 28<sup>th</sup> January 2016 and signed on its behalf by:



Michael Andrew Needham  
Director

**ABSEIL COMMERCIAL LIMITED****AMENDED NOTES ON THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2014****1. Statement of Accounting Policies**

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

**Cash Flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1, "Cash Flow Statements".

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of services rendered during the year.

**Depreciation of tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Fixtures and Fittings 20% on cost

**2. Operating Profit**

	2014 £	2013 £
<b>Operating profit is stated:</b>		
<b>After Charging:</b>		
Depreciation of fixed Assets	3,695	3,096
Hire of Equipment	5,687	8,748

**3. Investment Income and Interest Receivable**

	2014 £	2013 £
<b>Interest received and receivable</b>		
Bank Interest	11	15

**4. Information on Directors and Employees**

	2014 £	2013 £
<b>Staff costs</b>		
Wages and salaries	16,062	17,109

	2014 £	2013 £
<b>Directors' emoluments</b>		
Remuneration for management services	15,912	15,392

**5. Tax on Profit on Ordinary Activities**

	2014 £	2013 £
<b>The taxation charge comprises:</b>		
UK Corporation tax		
2013-2014 at 20% Small companies rate and		
2014-2015 at 20% Small companies rate	5,661	3,718

**6. Ordinary Dividends**

	2014 £	2013 £
Interim dividend paid of £7,500 per share	15,000	15,000
Final dividend paid of £7,000 per share	0	6,000
	<u>15,000</u>	<u>21,000</u>

<b>7. Tangible Fixed Assets</b>	<b>Fixture and fittings</b>	
	<b>£</b>	
<b>Cost:</b>		
31 July 2014		18,475
<b>Depreciation:</b>		
At 1 August 2013		9,243
Charge for year		3,695
At 31 July 2014		12,938
<b>Net book value:</b>		
At 31 July 2014		5,537
At 31 July 2013		6,237
<b>8. Debtors</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade debtors	56,260	59,361
Other debtors	-	-
Prepayments and accrued income	-	-
	<u>56,260</u>	<u>59,361</u>
<b>9. Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Corporation tax	5,661	3,718
Other taxes and social security costs	-	-
Directors current accounts	92,620	106,809
Accruals and deferred income	-	-
	<u>98,281</u>	<u>110,527</u>
<b>10. Share Capital</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
1000 ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
2 ordinary shares of £1 each	2	2
<b>11. Profit and Loss Account</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Accumulated (Loss) Profit at 1st August 2013	(6,857)	2,170
(Loss) Profit for the year	7,098	(9,027)
Retained profit at 31st July 2014	<u>241</u>	<u>(6,857)</u>
<b>12. Reconciliation of Movements in Shareholders' Funds</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	22,089	11,973
Dividends	15,000	21,000
	7,098	(9,027)
Opening shareholders funds	<u>(6,857)</u>	<u>2,172</u>
<b>Closing shareholders funds</b>	<u>241</u>	<u>(6,855)</u>
<b>Represented by:</b>		
Equity interests	<u>241</u>	<u>(6,855)</u>