

Signed  
Copy 1

COMPANY REGISTRATION NUMBER 02897887

**ABLE PILING AND CONSTRUCTION LIMITED**

ABBREVIATED ACCOUNTS

31 DECEMBER 2013

TUESDAY



\*A3BPCICX\*

A19

08/07/2014

#223

COMPANIES HOUSE

# **ABLE PILING AND CONSTRUCTION LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

---

<b>CONTENTS</b>	<b>PAGE</b>
Independent auditor's report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>3</b>

---

# ABLE PILING AND CONSTRUCTION LIMITED

## INDEPENDENT AUDITOR'S REPORT TO ABLE PILING AND CONSTRUCTION LIMITED

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

---

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Able Piling and Construction Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 4 to the financial statements.

#### OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Wentworth House  
4400 Parkway  
Whiteley  
Hampshire  
PO15 7FJ

11/7/2014

ADRIAN PRICE FCA (Senior  
Statutory Auditor)  
For and on behalf of  
MENZIES LLP  
Chartered Accountants  
& Statutory Auditor

*Adrian Price*

# ABLE PILING AND CONSTRUCTION LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

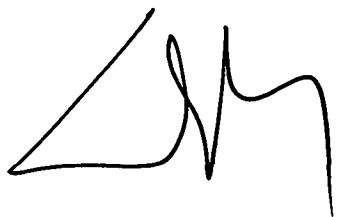
	Note	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			862,500		859,718
<b>CURRENT ASSETS</b>					
Stocks		39,475		25,081	
Debtors		507,540		550,289	
Cash at bank and in hand		89,991		447	
		<u>637,006</u>		<u>575,817</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>660,839</u>		<u>579,512</u>	
<b>NET CURRENT LIABILITIES</b>			(23,833)		(3,695)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			838,667		856,023
<b>CREDITORS: Amounts falling due after more than one year</b>			701,679		729,872
			<u>136,988</u>		<u>126,151</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>5</b>		267,040		267,040
Profit and loss account			(130,052)		(140,889)
<b>SHAREHOLDERS' FUNDS</b>			<u>136,988</u>		<u>126,151</u>

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 3 April 2014, and are signed on their behalf by:

Mr W Claesen

Company Registration Number: 02897887



W. CLAESSEN.

The notes on pages 3 to 4 form part of these abbreviated accounts.

# ABLE PILING AND CONSTRUCTION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

---

### 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 receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

#### **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:

Freehold Property	-	2% straight line
Plant & Machinery	-	10% straight line & 25% reducing balance
Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **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.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

# ABLE PILING AND CONSTRUCTION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 January 2013	2,084,709
Additions	117,317
Disposals	(15,350)
<b>At 31 December 2013</b>	<u>2,186,676</u>
<b>DEPRECIATION</b>	
At 1 January 2013	1,224,991
Charge for year	111,832
On disposals	(12,647)
<b>At 31 December 2013</b>	<u>1,324,176</u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2013</b>	<u>862,500</u>
At 31 December 2012	<u>859,718</u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2013 £	2012 £
Bank loans and overdrafts	-	<u>18,258</u>

### 4. APB ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

### 5. SHARE CAPITAL

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
Ordinary shares of £1 each	<u>267,040</u>	<u>267,040</u>	<u>267,040</u>	<u>267,040</u>

### 6. ULTIMATE PARENT COMPANY

The immediate parent company is Franki Foundations Belgium s.a, a company registered in Belgium.

The ultimate parent company is BESIX Group s.a, a company registered in Belgium, they prepare group financial statements and copies can be obtained from Avenue des Communautés - Gemeenschappenlaan 100, 1200 Brussels, Belgium.

### 7. GOING CONCERN

At the balance sheet date the company's current liabilities exceeded its current assets. Despite this the accounts have been prepared on a going concern basis due to the continued support of the immediate parent company, Franki Foundations Belgium s.a. They have confirmed that they will not seek repayment of the amount due to them until the company is in a position to be able to repay it and will provide further financial support as required ensuring that the company can meet its debts as they fall due for payment for at least 12 months from the date these accounts are approved.