

A C BUILDING (PETERBOROUGH) LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2011**



Company No. 02999432 (England and Wales)

A C BUILDING (PETERBOROUGH) LIMITED

Company Information

Directors	A Coccozza
Secretary	S Coccozza
Company Number	2999432 (England and Wales)
Registered Office	7 Swan Court Cygnet Park Hampton PETERBOROUGH PE7 8GX
Accountants	S R Howell & Co Chartered Certified Accountants 7 Swan Court Cygnet Park Hampton PETERBOROUGH PE7 8GX

A C BUILDING (PETERBOROUGH) LIMITED

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A C BUILDING (PETERBOROUGH) LIMITED

Company number 02999432 (England and Wales)

Directors' Report for the Year Ended 30 November 2011

The Directors present their report and the financial statements for the year ended 30 November 2011

Principal activity

The company's principal activity continues to be that of general building

Directors

The Directors at 30 November 2011 and their interests in the share capital of the company were as follows

	Number of shares	
	2011	2010
A Cocozza	101	1

Small company rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

This report was approved by the Board on 3rd April 2012 and signed on its behalf



A Cocozza
Director

A C BUILDING (PETERBOROUGH) LIMITED

Profit and Loss Account for the Year Ended 30 November 2011

	Notes	2011 £	2010 £
Turnover		140,316	370,272
Cost of sales		<u>(125,396)</u>	<u>(365,295)</u>
Gross profit		14,920	4,977
Administrative expenses		<u>(17,017)</u>	<u>(18,483)</u>
Operating (Loss)	3	(2,097)	(13,506)
(Loss) on disposal of tangible fixed assets		<u>-</u>	<u>(1,066)</u>
(Loss) on ordinary activities before interest		(2,097)	(14,572)
Interest receivable	4	3	2
Rent Received		<u>9,030</u>	<u>5,737</u>
Profit/(Loss) on ordinary activities before taxation		6,936	(8,833)
Taxation on profit on ordinary activities	5	<u>1,348</u>	<u>(1,603)</u>
Profit/(Loss) on ordinary activities after taxation being Profit/(Loss) for the financial year		<u>£5,588</u>	<u>(£7,230)</u>

The notes on pages 4 to 7 form part of these financial statements

A C BUILDING (PETERBOROUGH) LIMITED

Balance Sheet as at 30 November 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	6	130,575	130,522
Current assets			
Stocks		191,626	285,337
Debtors	7	1,895	26,058
Cash at bank and in hand		16,145	21,994
		<u>209,666</u>	<u>333,389</u>
Creditors amounts falling due within one year	8	258,062	387,520
Net current assets		<u>(48,396)</u>	<u>(54,131)</u>
Total assets less current liabilities		<u><u>£82,179</u></u>	<u><u>£76,391</u></u>
Capital and reserves			
Called up share capital	9	202	2
Profit and loss account	10	<u>81,977</u>	<u>76,389</u>
Shareholders' funds		<u><u>£82,179</u></u>	<u><u>£76,391</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006. Members have not required the company, under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 30 November 2011. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 November 2011 and of its loss for the year then ended in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the Board on 3rd April 2012 and signed on its behalf



A Cocozza
Director

The notes on pages 4 to 7 form part of these financial statements

A C BUILDING (PETERBOROUGH) LIMITED

Notes to the Financial Statements for the Year Ended 30 November 2011

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets less their residual value, over their expected useful lives on the following bases

Residential Property	Not Depreciated
Motor Vehicles	25% Reducing Balance
Plant & Equipment	20% Reducing Balance
Office Equipment	20% Reducing Balance

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate costs and an appropriate proportion of fixed and variable overheads. Works-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses

1.5 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse based on tax rates and laws that have been enacted by the balance sheet date

2 Turnover

In the year to 30 November 2011, 0% of the company's turnover was derived from markets outside the United Kingdom (2010 – 0%)

3 Operating profit

The operating profit is stated after charging	2011	2010
	£	£
Depreciation of tangible fixed assets		
- owned by the company	432	420
Directors' emoluments	-	-

A C BUILDING (PETERBOROUGH) LIMITED

Notes to the Financial Statements continued

4	Interest Receivable			2011	2010
				£	£
	Bank Interest			3	2
				<u>3</u>	<u>2</u>
5	Taxation			2011	2010
				£	£
	UK Corporation tax payable/(Repayable)			1,353	(1,603)
	Previous years over provision			(5)	-
	Transfer to/(from) deferred taxation			-	-
				<u>1,348</u>	<u>(1,603)</u>
6	Tangible fixed assets				
		Residential Property £	Plant & Equipment £	Office Equipment £	Total £
	Cost				
	At 1 December 2010	128,845	4,975	7,761	141,581
	Additions	-	-	485	485
	Disposals	-	-	-	-
	At 30 November 2011	<u>128,845</u>	<u>4,975</u>	<u>8,246</u>	<u>142,066</u>
	Depreciation				
	At 1 December 2010	-	4,477	6,582	11,059
	Disposals	-	-	-	-
	Charge for the year	-	100	332	432
	At 30 November 2011	<u>-</u>	<u>4,577</u>	<u>6,914</u>	<u>11,491</u>
	Net book values				
	At 30 November 2011	<u>128,845</u>	<u>398</u>	<u>1,332</u>	<u>130,575</u>
	At 30 November 2010	<u>128,845</u>	<u>498</u>	<u>1,179</u>	<u>130,522</u>

A C BUILDING (PETERBOROUGH) LIMITED

Notes to the Financial Statements continued

7 Debtors

	2011 £	2010 £
Trade debtors	462	-
Other debtors	1,433	26,058
	<u>1,895</u>	<u>26,058</u>

Included within other debtors is an amount of £1,200 (2010 - £25,958) relating to social security and other taxes

8 Creditors amounts falling due within one year

	2011 £	2010 £
Trade creditors	5,054	1,332
Corporation tax	1,353	(1,603)
Other creditors	251,655	387,791
	<u>258,062</u>	<u>387,520</u>

Included within other creditors is an amount of £0 (2010 - £570) relating to social security and other taxes

9 Called up share capital

	2011 £	2010 £
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>202</u>	<u>2</u>

10 Reconciliation of reserves

	Profit & loss account £	Called-up share capital £
Balance at 1 December 2010	76,389	2
Increase in Share Capital		200
Profit for the year	5,588	
Dividend paid	-	
Balance at 30 November 2011	<u>81,977</u>	<u>202</u>