

A J Building (Hull) Limited
Report of the Director and
Unaudited Financial Statements for the Year Ended 31st March 2017

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Princess Street
Hull
East Yorkshire HU2 8BA

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for the year ended 31st March 2017

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A J Building (Hull) Limited

Company Information

for the year ended 31st March 2017

DIRECTOR: K Blake

SECRETARY: S Hessey

REGISTERED OFFICE: Victoria Works
Prospect Place
Church Street
Hull
East Yorkshire
HU9 1DU

REGISTERED NUMBER: 03199145

ACCOUNTANTS: Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

A J Building (Hull) Limited (Registered number: 03199145)

Report of the Director

for the year ended 31st March 2017

The director presents his report with the financial statements of the company for the year ended 31st March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of building contractors.

DIRECTOR

K Blake held office during the whole of the period from 1st April 2016 to the date of this report.

POLITICAL DONATIONS AND EXPENDITURE

The company has not made any political donations.

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

ON BEHALF OF THE BOARD:

K Blake - Director

30th November 2017

A J Building (Hull) Limited (Registered number: 03199145)

Income Statement

for the year ended 31st March 2017

	Notes	2017 £	2016 £
TURNOVER		2,253,439	1,687,482
Cost of sales		<u>1,463,742</u>	<u>1,074,244</u>
GROSS PROFIT		789,697	613,238
Administrative expenses		<u>484,731</u>	<u>417,172</u>
		304,966	196,066
Other operating income		<u>15,800</u>	<u>12,500</u>
OPERATING PROFIT	4	320,766	208,566
Interest receivable and similar income		<u>379</u>	<u>267</u>
		321,145	208,833
Interest payable and similar expenses		<u>7,938</u>	<u>7,301</u>
PROFIT BEFORE TAXATION		313,207	201,532
Tax on profit		<u>62,181</u>	<u>40,306</u>
PROFIT FOR THE FINANCIAL YEAR		251,026	161,226

The notes form part of these financial statements

A J Building (Hull) Limited (Registered number: 03199145)

Balance Sheet

31st March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		300,496		193,944
Investment property	6		338,633		208,527
			639,129		402,471
CURRENT ASSETS					
Stocks		668,574		352,809	
Debtors	7	255,396		736,079	
Cash at bank		205,082		100,997	
		1,129,052		1,189,885	
CREDITORS					
Amounts falling due within one year	8	416,765		414,556	
NET CURRENT ASSETS			712,287		775,329
TOTAL ASSETS LESS CURRENT LIABILITIES			1,351,416		1,177,800
CREDITORS					
Amounts falling due after more than one year	9		(241,586)		(149,466)
PROVISIONS FOR LIABILITIES			(30,158)		(37,388)
NET ASSETS			1,079,672		990,946
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Revaluation reserve	11		1,238		3,538
Retained earnings	11		1,078,432		987,406
SHAREHOLDERS' FUNDS			1,079,672		990,946

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued

31st March 2017

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

The financial statements were approved by the director on 30th November 2017 and were signed by:

K Blake - Director

Notes to the Financial Statements

for the year ended 31st March 2017

1. STATUTORY INFORMATION

A J Building (Hull) Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 20% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Investment properties

Investment properties are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued

for the year ended 31st March 2017

2. ACCOUNTING POLICIES - continued

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

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average monthly number of employees during the year was 16 .

4. OPERATING PROFIT

The operating profit is stated after charging:

	2017 £	2016 £
Depreciation - owned assets	<u>52,908</u>	<u>42,250</u>

5. TANGIBLE FIXED ASSETS

	Freehold properties £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1st April 2016	52,132	141,960	32,869	142,861	369,822
Additions	43,369	10,851	16,394	118,259	188,873
Disposals	-	-	(2,300)	(56,346)	(58,646)
Revaluations	-	-	-	(2,300)	(2,300)
At 31st March 2017	<u>95,501</u>	<u>152,811</u>	<u>46,963</u>	<u>202,474</u>	<u>497,749</u>
DEPRECIATION					
At 1st April 2016	5,213	76,708	21,219	72,738	175,878
Charge for year	1,476	20,539	6,064	31,415	59,494
Eliminated on disposal	-	-	(2,300)	(35,819)	(38,119)
At 31st March 2017	<u>6,689</u>	<u>97,247</u>	<u>24,983</u>	<u>68,334</u>	<u>197,253</u>
NET BOOK VALUE					
At 31st March 2017	<u>88,812</u>	<u>55,564</u>	<u>21,980</u>	<u>134,140</u>	<u>300,496</u>
At 31st March 2016	<u>46,919</u>	<u>65,252</u>	<u>11,650</u>	<u>70,123</u>	<u>193,944</u>

Notes to the Financial Statements - continued

for the year ended 31st March 2017

5. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31st March 2017 is represented by:

	Freehold properties £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2017	-	-	-	1,238	1,238
Cost	<u>95,501</u>	<u>152,811</u>	<u>46,963</u>	<u>201,236</u>	<u>496,511</u>
	<u>95,501</u>	<u>152,811</u>	<u>46,963</u>	<u>202,474</u>	<u>497,749</u>

If motor vehicles had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>201,236</u>	<u>139,323</u>
Aggregate depreciation	<u>68,334</u>	<u>72,738</u>

Motor vehicles were valued on an open market basis on 30th January 2012 by Evans Halshaw. .

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION			
At 1st April 2016	22,500	23,950	46,450
Additions	-	93,726	93,726
Disposals	<u>(22,500)</u>	<u>(23,950)</u>	<u>(46,450)</u>
At 31st March 2017	-	<u>93,726</u>	<u>93,726</u>
DEPRECIATION			
At 1st April 2016	10,866	4,491	15,357
Charge for year	-	6,586	6,586
Eliminated on disposal	<u>(10,866)</u>	<u>(7,702)</u>	<u>(18,568)</u>
At 31st March 2017	-	<u>3,375</u>	<u>3,375</u>
NET BOOK VALUE			
At 31st March 2017	-	<u>90,351</u>	<u>90,351</u>
At 31st March 2016	<u>11,634</u>	<u>19,459</u>	<u>31,093</u>

Notes to the Financial Statements - continued

for the year ended 31st March 2017

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2016	208,527
Additions	130,106
At 31st March 2017	338,633
NET BOOK VALUE	
At 31st March 2017	338,633
At 31st March 2016	208,527

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	237,296	251,866
Other debtors	18,100	484,213
	<u>255,396</u>	<u>736,079</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	30,255	17,850
Hire purchase contracts	3,033	5,000
Trade creditors	202,232	282,673
Taxation and social security	141,445	79,391
Other creditors	39,800	29,642
	<u>416,765</u>	<u>414,556</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	190,191	142,800
Hire purchase contracts	51,395	6,666
	<u>241,586</u>	<u>149,466</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued

for the year ended 31st March 2017

11. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1st April 2016	987,406	3,538	990,944
Profit for the year	251,026		251,026
Dividends	(160,000)		(160,000)
Motor vehicles	-	(2,300)	(2,300)
At 31st March 2017	<u>1,078,432</u>	<u>1,238</u>	<u>1,079,670</u>

12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The loans are interest free and repayable on demand.

Included in other debtors are amounts due from/(to) as follows:

	2017 £	2016 £
K Blake	<u>1,682</u>	<u>(6,383)</u>
	<u>1,682</u>	<u>(6,383)</u>

13. ULTIMATE CONTROLLING PARTY

The controlling party is Kris Blake (Hull) Limited.

14. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time in the year ended 31st March 2017 and consequently the transition date is 1st April 2015.

The effect of transition from the previous financial reporting framework to FRS102 (Section 1A) is outlined below:

a) Changes in accounting policies

There were no consequential changes in accounting policies as a result of the transition to FRS102 (Section 1A).

b) Reconciliation of equity shareholders' funds

There were no adjustments to previously reported equity shareholders' funds at the date of transition to FRS102 (Section 1A).

c) Reconciliation of comparative period profit or loss

There were no adjustments to previously reported profit or loss.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.