

ABBEYCLIFFE CONSTRUCTION LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2009

REGISTRATION NO. 3249455

M. J HARDING

CHARTERED ACCOUNTANT

THURSDAY



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ABBEYCLIFFE CONSTRUCTION LIMITED

COMPANY INFORMATION

DIRECTOR	R. A PARKER
SECRETARY	H J ATKINS
COMPANY NUMBER	3249455
REGISTERED OFFICE & BUSINESS ADDRESS	13- 17 OAK STREET SHEFFIELD S8 9UB
ACCOUNTANT	M. J HARDING F.C.A 7 BROAD ELMS LANE SHEFFIELD S11 9RQ
BANKERS	LLOYDS TSB PLC 14 CHURCH STREET SHEFFIELD 1

ABBEYCLIFFE CONSTRUCTION LIMITED

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ABBEYCLIFFE CONSTRUCTION LIMITED

DIRECTORS REPORT FOR THE YEAR TO 31 MARCH 2009

The Director presents his report and the financial statements for the year ended 31 March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company is the provision of roofing and construction services.

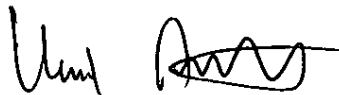
DIRECTOR AND HIS INTERESTS

The Director who served during the year was Mr R. A Parker

In the preparation of the Directors Report advantage has been taken of the special exemptions applicable to small companies conferred by Part VII the Companies Act 1985.

This report was approved by the Board on 23 OCTOBER 2009

H. J Atkins
Secretary

A handwritten signature in black ink, appearing to be 'H. J. Atkins', written over the printed name and title.

**Chartered Accountants report to the Board of Directors on the Unaudited Financial Statements of Abbeycliffe Construction LTD
For the Year 31 March 2009**

In accordance with the engagement letter dated 01 March 2004 and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the financial information of the company which comprises Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to me.

This report is made to the Company's Board of Directors, as a body in accordance with the terms of our engagement. My work has been undertaken so that I might compile the accounts that I have been engaged to compile, report to the Company's Board of directors that I have done so, and state those matters that I have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare Financial Statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirements for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.

Signature



M. J. Harding
Chartered Accountant
Sheffield
S11 9RQ

24 OCTOBER 2009

ABBEYCLIFFE CONSTRUCTION LIMITED

PROFIT & LOSS ACCOUNT
31 MARCH 2009

	NOTES	2009 £	2008 £
Turnover	1	1049446	1090442
Cost of Sales		<u>867826</u>	<u>848039</u>
Gross Profit		181620	242403
Administration Expenses		<u>212353</u>	<u>228174</u>
Operating Profit/Loss before Interest	2	-30733	14229
Other operating income		<u>2890</u>	<u>383</u>
Profit/Loss before interest		-27843	14612
Interest payable		<u>7370</u>	<u>10403</u>
Net Profit/Loss on ordinary activities before taxation		-35213	4209
Tax on ordinary activities	3	<u>-</u>	<u>-</u>
Net Profit/Loss for the Financial Year on ordinary activities after taxation		<u>-35213</u>	<u>4209</u>

ABBEYCLIFFE CONSTRUCTION LIMITED
BALANCE SHEET 31 MARCH 2009

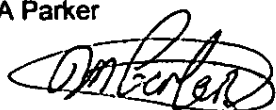
	Notes	2009		2008	
		£	£	£	£
Fixed Assets					
Intangible assets-					
Goodwill	4 (a)		6000		6000
Tangible assets					
	4 (b)		<u>40533</u>		<u>44126</u>
			46533		50126
Current Assets					
Stock and work in progress	5	112773		165147	
Debtors & prepayments	6	119576		295651	
			<u>232349</u>		<u>460798</u>
Current Liabilities					
Amounts falling due within one year	7(a)	<u>185651</u>		<u>294080</u>	
Net Current Assets			<u>46698</u>		<u>166718</u>
Total Assets Less Current Liabilities			93231		216844
Creditors amounts falling due after more than one year					
	7(b)		<u>71600</u>		<u>160000</u>
Total Assets Less Liabilities			<u>21631</u>		<u>56844</u>
Capital and Reserves					
Share capital	8		999		999
Profit and loss account	9		<u>20632</u>		<u>55845</u>
Shareholders funds			<u>21631</u>		<u>56844</u>

In preparing these financial statements:

- a) The Director is of the opinion that the company is entitled to the exemption from audit conferred by section 249a(1) of the Companies Act 1985;
- b) No notice has been deposited under section 249b(2) of the Companies Act 1985, and
- c) The director acknowledges responsibilities for:
 - i) Ensuring that the company keeps accounting records which comply with section 221 of the companies Act 1985, and
 - ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company.

These Financial Statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies and with the financial reporting standard for smaller entities (effective January 2007).

R A Parker



23 OCTOBER 2009

Category: _____

Abbeycliffe Construction Limited

Notes to the Financial Statements for the year to 31 March 2009

1. Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the Director's Report, all of which are continuing and are prepared in compliance with FRSSE 2007.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3a Intangible Assets

Goodwill

The Director does not believe that this figure requires amortisation at the present time as the value of the company name is substantially in excess of the balance sheet value.

1.3 b)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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings and equipment - 15% reducing balance

Motor Vehicles – 25% reducing balance

Short Leasehold Building- no provision has been made during the period due to the market value of this asset being in excess of cost.

1.4 Leasing and Hire Purchase Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

1.7 Pension Costs

The company operates a money purchase pension scheme, contributions are charged to the profit and loss account in the period to which they relate. There is no further liability due from the company other than the annual premium.

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ABBEYCLIFFE CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

2. OPERATING LOSS/PROFIT

	<u>2009</u> (£)	<u>2008</u> (£)
<u>Operating Loss/ Profit is Stated after Charging</u>		
Depreciation of Fixed Assets (Owned Plant)	8875	4988
Hire of Plant & Machinery	21154	38950
Pension Costs (Money Purchase Scheme)	<u>1332</u>	<u>1182</u>
<u>Interest Payable & Receivable</u>		
Bank Interest on Loans Under One Year	4745	8434
Other Loan Interest	<u>2625</u>	<u>1969</u>
Directors emoluments including Pension Costs	<u>32095</u>	<u>31632</u>

The number of Directors to whom retirement benefits were accruing was as follows

Money Purchase Scheme	1	1
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3. TAXATION

Due to trading losses the company has no corporation tax liability

4 (a). INTANGIBLE ASSETS

Goodwill at cost

As per note 1.3 (a) No amortisation has been provided

<u>6000</u>	<u>6000</u>
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4 (b). TANGIBLE ASSETS

	<u>Short Leasehold Building</u>	<u>Plant & Machinery</u>	<u>Motor Vehicles</u>	<u>Systems</u>	<u>TOTAL</u>
Cost @ 1.4.08	<u>20709</u>	18758	56934	18682	115083
Additions		807	4475		5282
Disposals			-11250		-11250
Cost @ 31.3.09	<u>20709</u>	<u>19565</u>	<u>50159</u>	<u>18682</u>	<u>109115</u>
Depreciation @ 1.4.08		13870	42808	14279	70957
Charge for the Year	2071	855	5289	660	8875
Disposals			-11250		-11250
Depreciation @ 31.3.09	<u>2071</u>	<u>14725</u>	<u>36847</u>	<u>14939</u>	<u>68582</u>
Net Book Values @ 31.3.09	<u>18638</u>	<u>4840</u>	<u>13312</u>	<u>3743</u>	<u>40533</u>
At 31.3.08	<u>20709</u>	<u>4888</u>	<u>14126</u>	<u>4403</u>	<u>44126</u>

ABBEYCLIFFE CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

	<u>2009</u>	<u>2008</u>
<u>5. STOCK AND WORK IN PROGRESS</u>		
Consumable Stores	5500	5460
Work in Progress	<u>107273</u>	<u>159687</u>
	<u>112773</u>	<u>165147</u>

6. DEBTORS AND PREPAYMENTS

Trade Debtors	88482	267631
Prepayment	<u>31094</u>	<u>28020</u>
	<u>119576</u>	<u>295651</u>

7. (A) CURRENT LIABILITIES

Amounts Falling Due Within One Year

Bank Overdraft	55015	138784
Purchase Ledger	60312	92675
Taxation	16392	21750
Value Added Tax	8472	24564
Other Creditors	11260	16307
Directors Loan	<u>34200</u>	
	<u>185,651</u>	<u>294,080</u>

7. (B) CREDITORS DUE AFTER ONE YEAR

Loan	30,000	30,000
Directors Loan	<u>41,600</u>	<u>130,000</u>
	<u>71,600</u>	<u>160,000</u>

8. SHARE CAPITAL

Authorised 1000 Ordinary Share of One Pound each	<u>1000</u>	<u>1000</u>
Issued 999 Ordinary Shares of One Pound Each	<u>999</u>	<u>999</u>

9. PROFIT AND LOSS ACCOUNT
BROUGHT FORWARD

Retained Profits at 31 March 2008	55845	51636
(Loss)/Profit for the Year	<u>-35213</u>	<u>4209</u>
	<u>20632</u>	<u>55845</u>
Dividends	-	-
Retained Profit for the Year	<u>20632</u>	<u>55845</u>

10. PERSONAL GUARANTEE

The Director has guaranteed the bank overdraft upto a level of £75000.
There is a floating debenture over all the Company's assets held by
Lloyds TSB Bank PLC.

11. ULTIMATE CONTROLLING PARTY

The Director is also sole owner of the issued share capital of the company and
therefore controlling party.

12. RELATED PARTY TRANSACTIONS

The company rents the buildings owned by the Director. The rent payable is
£15000 (2008 £15000) No former lease is in operation.