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**A.B. SURVEYING & SITE ENGINEERING SERVICES LIMITED**

**Unaudited financial statements**

**28 February 2017**

**Company registration number: 3343008**

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**A.B. SURVEYING & SITE ENGINEERING SERVICES LIMITED**

**Directors report**  
**Year ended 28 February 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 28 February 2017.

**Directors**

The directors who served the company during the year were as follows:

A. W. J. Baker

G .C. B. Baker

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19-5-2017 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'A. W. J. Baker'.

**A. W. J. Baker**

**Director**

**A.B. SURVEYING & SITE ENGINEERING SERVICES LIMITED**

**Statement of income and retained earnings**  
**Year ended 28 February 2017**

	Note	<b><u>2017</u></b> <b><u>£</u></b>	<b><u>2016</u></b> <b><u>£</u></b>
<b>Turnover</b>	<b>3</b>	74,275	71,124
Administrative expenses		(29,453)	(28,491)
<b>Operating profit</b>		<u>44,822</u>	<u>42,633</u>
Other interest receivable and similar income	<b>5</b>	-	22
<b>Profit on ordinary activities before taxation</b>		<u>44,822</u>	<u>42,655</u>
Tax on profit on ordinary activities	<b>6</b>	(8,973)	(8,541)
<b>Profit for the financial year and total comprehensive income</b>		<u>35,849</u>	<u>34,114</u>
Dividends paid and payable	<b>7</b>	(37,000)	(37,000)
<b>Retained earnings at the start of the year</b>		<u>1,503</u>	<u>4,389</u>
<b>Retained earnings at the end of the year</b>		<u><u>352</u></u>	<u><u>1,503</u></u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 10 form part of these financial statements.

**A.B. SURVEYING & SITE ENGINEERING SERVICES LIMITED**

**Statement of financial position**  
**28 February 2017**

	Note	<u>2017</u> <u>£</u>	<u>£</u>	<u>2016</u> <u>£</u>	<u>£</u>
<b>Fixed assets</b>					
Tangible assets	8	167		209	
			167		209
<b>Current assets</b>					
Debtors	9	9,832		11,130	
Cash at bank and in hand		71		181	
		9,903		11,311	
<b>Creditors: amounts falling due within one year</b>	10	(9,716)		(10,015)	
<b>Net current assets</b>			187		1,296
<b>Total assets less current liabilities</b>			354		1,505
<b>Net assets</b>			354		1,505
<b>Capital and reserves</b>					
Called up share capital	11		2		2
Profit and loss account			352		1,503
<b>Shareholders funds</b>			354		1,505

For the year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**The notes on pages 5 to 10 form part of these financial statements.**

**A.B. SURVEYING & SITE ENGINEERING SERVICES LIMITED**

**Statement of financial position (continued)**

**28 February 2017**

These financial statements were approved by the board of directors and authorised for issue on 19.5.2017,  
and are signed on behalf of the board by:



**A. W. J. Baker**  
**Director**

**Company registration number: 3343008**

**The notes on pages 5 to 10 form part of these financial statements.**

## **A.B. SURVEYING & SITE ENGINEERING SERVICES LIMITED**

### **Notes to the financial statements** **Year ended 28 February 2017**

#### **1. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **2. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 28 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **A.B. SURVEYING & SITE ENGINEERING SERVICES LIMITED**

### **Notes to the financial statements (continued)**

**Year ended 28 February 2017**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Other tangible assets	-	20% Reducing Balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **A.B. SURVEYING & SITE ENGINEERING SERVICES LIMITED**

### **Notes to the financial statements (continued)**

**Year ended 28 February 2017**

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **3. Turnover**

Turnover arises from:

	<b><u>2017</u></b>	<b><u>2016</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Rendering of services	74,275	71,124

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

#### **4. Directors remuneration**

The directors aggregate remuneration in respect of qualifying services was:

	<b><u>2017</u></b>	<b><u>2016</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Remuneration	16,104	16,088
	<u>16,104</u>	<u>16,088</u>

During the year the highest paid director exercised share options.



**A.B. SURVEYING & SITE ENGINEERING SERVICES LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 28 February 2017**

**5. Other interest receivable and similar income**

	<b><u>2017</u></b>	<b><u>2016</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Other interest receivable and similar income	-	22

**6. Tax on profit on ordinary activities**

**Major components of tax expense**

	<b><u>2017</u></b>	<b><u>2016</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>Current tax:</b>		
UK current tax expense	8,973	8,541
<b>Tax on profit on ordinary activities</b>	<b><u>8,973</u></b>	<b><u>8,541</u></b>

**Reconciliation of tax expense**

The tax assessed on the profit on ordinary activities for the year is higher than (2016: higher than) the standard rate of corporation tax in the UK of 20% (2016: 20%).

A reconciliation is given below:

	<b><u>2017</u></b>	<b><u>2016</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Profit on ordinary activities before taxation	44,822	42,655
Profit on ordinary activities by rate of tax	8,964	8,531
Effect of capital allowances and depreciation	9	10
<b>Tax on profit on ordinary activities</b>	<b><u>8,973</u></b>	<b><u>8,541</u></b>

**7. Dividends**

**Equity dividends**

	<b><u>2017</u></b>	<b><u>2016</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	37,000	37,000

**A.B. SURVEYING & SITE ENGINEERING SERVICES LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 28 February 2017**

**8. Tangible assets**

	<b><u>Other tangible assets</u></b>
	<b><u>£</u></b>
<b>Cost</b>	
At 29 February 2016 and 28 February 2017	2,975
<b>Depreciation</b>	
At 29 February 2016	2,766
Charge for the year	42
At 28 February 2017	2,808
<b>Carrying amount</b>	
At 28 February 2017	167
At 28 February 2016	209

**9. Debtors**

	<b><u>2017</u></b>	<b><u>2016</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Trade debtors	6,870	11,130
Other debtors	2,962	-
	<u>9,832</u>	<u>11,130</u>

**10. Creditors: amounts falling due within one year**

	<b><u>2017</u></b>	<b><u>2016</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Corporation tax	8,959	8,528
Other creditors	757	1,487
	<u>9,716</u>	<u>10,015</u>

**11. Called up share capital**

**Issued, called up and fully paid**

	<u>2017</u>		<u>2016</u>	
	<u>No</u>	<u>£</u>	<u>No</u>	<u>£</u>
Ordinary shares shares of £ 1.00 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**A.B. SURVEYING & SITE ENGINEERING SERVICES LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 28 February 2017**

**12. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	<b><u>Advances/(credits) to the</u></b> <b><u>directors</u></b>		<b><u>Amounts repaid</u></b>		<b><u>Balance outstanding</u></b>	
	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
A. W. J. Baker	<u>77,476</u>	<u>72,804</u>	<u>(73,777)</u>	<u>(73,541)</u>	<u>2,962</u>	<u>(737)</u>

The above balance is interest free, unsecured and has no fixed repayment schedule.

**13. Controlling party**

The company is controlled by A.W.J. Baker.

**14. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 28 February 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.