

Registration number 03395871

# Abbey Civil Engineering Limited

Directors' Report and Abbreviated Accounts  
for the Year Ended 30 November 2009

Hewitt Card  
70-72 Nottingham Road  
Mansfield  
Nottinghamshire  
NG18 1BN

WEDNESDAY



\*ACQAML3W\*

A08

23/06/2010

104

COMPANIES HOUSE

**Abbey Civil Engineering Limited**  
**Contents**

|   |         |
|---|---------|
| Company Information .....                 | 1       |
| Directors' report .....                   | 2 to 3  |
| Independent auditors' report .....        | 4       |
| Abbreviated profit and loss account ..... | 5       |
| Abbreviated balance sheet .....           | 6       |
| Cash flow statement .....                 | 7       |
| Notes to the abbreviated accounts .....   | 8 to 18 |

**Abbey Civil Engineering Limited**  
**Company Information**

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | R P Goodwin<br>P Chapman  |
| <b>Secretary</b>         | R P Goodwin   |
| <b>Registered office</b> | Abbey House<br>McGregors Way<br>Off Burley Close<br>Turnoaks Business Park<br>Chesterfield<br>S40 2WB |
| <b>Auditors</b>          | Hewitt Card<br>70-72 Nottingham Road<br>Mansfield<br>Nottinghamshire<br>NG18 1BN                      |

**Abbey Civil Engineering Limited**  
**Directors' Report for the Year Ended 30 November 2009**

The directors present their report and the audited financial statements for the year ended 30 November 2009

**Principal activity**

The principal activity of the company is civil engineering

**Business review**

As a civil engineering company the Company's main work is the preparation of sites for further development

The result for the year reflects the continued efforts by the directors to improve efficiency and controls to enable the Company to remain competitive and profitable. A lower level of land development has again resulted in increased competition from other organisations moving in to the Company's market with continued downward pressure on prices. The directors feel that the result for the year is satisfactory.

The future development of the business is along with UK businesses subject to unforeseen future events beyond the director's control. However, given the Company's financial position and concentration on continued improvement in operations the directors feel the Company is in a strong position to cope with these uncertainties.

The Company's directors are of the opinion that the attached financial statements give an understanding of the development, performance and position of the company.

***Development and performance of the business***

|                     | <b>2009</b> | <b>2008</b> | <b>2007</b> | <b>2006</b> | <b>2005</b> |
|---------------------|-------------|-------------|-------------|-------------|-------------|
| Turnover            | £7,118,918  | £7,084,280  | £6,839,187  | £7,463,422  | £5,598,601  |
| Turnover growth     | 1%          | 4%          | (8)%        | 33%         | 17%         |
| Gross profit margin | 25%         | 26%         | 32%         | 29%         | 26%         |
| Profit before tax   | £97,287     | £194,795    | £527,262    | £617,777    | £267,830    |

***Position of the business***

At the end of the year, the net assets totalled £2,078,272

**Abbey Civil Engineering Limited**  
**Directors' Report for the Year Ended 30 November 2009**

*continued*

**Financial risk**

***Price risk, credit risk, liquidity risk and cash flow risk***

The business' principal financial instruments comprise bank balances, trade debtors, trade creditors, loans to the business and finance lease agreements. The main purpose of these instruments is to finance the business' operations.

In respect of bank balances, the liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of overdrafts at floating rates of interest. All of the business' cash balances are held in such a way that achieves a competitive rate of interest. The business makes use of money market facilities where funds are available.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits. The amounts presented in the balance sheet are net of allowances for doubtful debtors.

Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

Loans comprise loans from the directors and from financial institutions. The interest rate and monthly repayments on the loans from financial institutions are fixed. The business manages the liquidity risk by ensuring that there are sufficient funds to meet the payments.

The business is a lessee in respect of finance leased assets. The liquidity risk in respect of these is managed by ensuring that there are sufficient funds to meet the payments.

**Results and dividend**

The results for the company are set out in the financial statements.

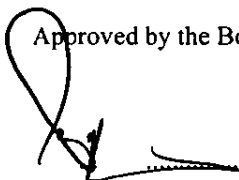
The directors do not recommend the payment of a dividend.

**Directors**

The directors who held office during the year were as follows:

- R P Goodwin
- P Chapman

Approved by the Board on 18 June 2010 and signed on its behalf by



R P Goodwin  
Director

**Independent Auditors' Report to  
Abbey Civil Engineering Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts of Abbey Civil Engineering Limited, set out on pages 5 to 18, together with the financial statements of the company for the year ended 30 November 2009 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 auditors' 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 auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with 445 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 to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts on pages 5 to 18 are properly prepared in accordance with the regulations made under that section.



R Hudson  
Senior Statutory Auditor

for and on behalf of  
Hewitt Card, Statutory Auditor

70-72 Nottingham Road  
Mansfield  
Nottinghamshire  
NG18 1BN

18 June 2010

**Abbey Civil Engineering Limited**  
**Abbreviated Profit and Loss Account for the Year Ended 30 November 2009**

|   | Note | 2009<br>£               | 2008<br>£               |
|---|------|-------------------------|-------------------------|
| Turnover                                      |      | <u>7,118,919</u>        | <u>7,084,280</u>        |
| Gross profit                                  |      | 1,797,029               | 1,820,426               |
| Administrative expenses                       |      | (1,684,734)             | (1,602,076)             |
| Operating profit                              | 2    | <u>112,295</u>          | <u>218,350</u>          |
| Other interest receivable and similar income  |      | 12                      | 716                     |
| Interest payable and similar charges          | 5    | (15,020)                | (24,271)                |
| Profit on ordinary activities before taxation |      | <u>97,287</u>           | <u>194,795</u>          |
| Tax on profit on ordinary activities          | 6    | (27,998)                | (9,685)                 |
| Profit for the financial year                 | 14   | <u>69,289</u>           | <u>185,110</u>          |
| Profit and loss reserve brought forward       |      | 2,008,883               | 1,823,773               |
| Profit and loss reserve carried forward       |      | <u><u>2,078,172</u></u> | <u><u>2,008,883</u></u> |

Turnover and operating profit derive wholly from continuing operations

The company has no recognised gains or losses for the year other than the results above

The notes on pages 8 to 18 form an integral part of these financial statements

**Abbey Civil Engineering Limited**  
**Abbreviated Balance Sheet as at 30 November 2009**

|  |      | 2009               | 2008               |
|--|------|--------------------|--------------------|
|  | Note | £                  | £                  |
| <b>Fixed assets</b>  |      |                    |                    |
| Tangible assets  | 7    | 1,249,130          | 1,308,539          |
| <b>Current assets</b>  |      |                    |                    |
| Stocks   | 8    | 38,508             | 87,662             |
| Debtors  | 9    | 1,833,225          | 2,376,506          |
| Cash at bank and in hand                                       |      | <u>270,577</u>     | <u>4,014</u>       |
|  |      | 2,142,310          | 2,468,182          |
| <b>Creditors: Amounts falling due within one year</b>          | 10   | <u>(1,117,443)</u> | <u>(1,586,667)</u> |
| <b>Net current assets</b>                                      |      | <u>1,024,867</u>   | <u>881,515</u>     |
| <b>Total assets less current liabilities</b>                   |      | 2,273,997          | 2,190,054          |
| <b>Creditors: Amounts falling due after more than one year</b> | 11   | (121,700)          | (100,373)          |
| <b>Provisions for liabilities</b>                              | 12   | <u>(74,025)</u>    | <u>(80,698)</u>    |
| <b>Net assets</b>  |      | <u>2,078,272</u>   | <u>2,008,983</u>   |
| <b>Capital and reserves</b>                                    |      |                    |                    |
| Called up share capital  | 13   | 100                | 100                |
| Profit and loss reserve  | 14   | <u>2,078,172</u>   | <u>2,008,883</u>   |
| <b>Shareholders' funds</b>                                     | 15   | <u>2,078,272</u>   | <u>2,008,983</u>   |

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to medium-sized companies

Approved by the Board on 18 June 2010 and signed on its behalf by



P Chapman  
Director

The notes on pages 8 to 18 form an integral part of these financial statements



**Abbey Civil Engineering Limited**  
**Cash Flow Statement for the Year Ended 30 November 2009**

|  |      | 2009             | 2008             |
|--|------|------------------|------------------|
|  | Note | £                | £                |
| Net cash flow from operating activities                                | 18   | 668,062          | 307,886          |
| Returns on investment and servicing of finance                         | 19   | (15,008)         | (14,051)         |
| Taxation   | 19   | (48,211)         | (109,287)        |
| <b>Capital expenditure and financial investment</b>                    |      |                  |                  |
| Purchase of tangible fixed assets                                      |      | (45,060)         | (52,983)         |
| Sale of tangible fixed assets  |      | 43,446           | 47,141           |
|  |      | <u>(1,614)</u>   | <u>(5,842)</u>   |
| <b>Cash inflow before management of liquid resources and financing</b> |      | 603,229          | 178,706          |
| <b>Financing</b>   |      |                  |                  |
| Increase in loans and borrowings                                       |      | -                | 160,000          |
| Repayment of loans and borrowings                                      |      | (13,548)         | (165,207)        |
| Capital element of finance lease/HP contract rental payments           |      | (171,193)        | (181,295)        |
|  |      | <u>(184,741)</u> | <u>(186,502)</u> |
| <b>Increase/(decrease) in cash</b>                                     |      | <u>418,486</u>   | <u>(7,796)</u>   |

**Reconciliation of net cash flow to movement in net funds**

|  |      | 2009             | 2008             |
|--|------|------------------|------------------|
|  | Note | £                | £                |
| Increase/(decrease) in cash in the year                | 20   | 418,486          | (7,796)          |
| Cash outflow from decrease in debt and lease financing |      | 184,741          | 186,502          |
| Change in net funds resulting from cash flows          |      | <u>603,227</u>   | <u>178,706</u>   |
| New hire purchase agreements                           |      | (123,054)        | (29,855)         |
| Movement in net funds in the year                      |      | 480,173          | 148,851          |
| Net debt at the start of the year                      | 20   | <u>(377,055)</u> | <u>(525,906)</u> |
| <b>Net funds/(debt) at the end of the year</b>         | 20   | <u>103,118</u>   | <u>(377,055)</u> |

The notes on pages 8 to 18 form an integral part of these financial statements

## **Abbey Civil Engineering Limited**

### **Notes to the abbreviated accounts for the Year Ended 30 November 2009**

#### **1 Accounting policies**

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

The financial statements have been prepared under the historical cost convention

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

|                       |  |
|-----------------------|--|
| Buildings             | 2% straight line                             |
| Plant and machinery   | 15% reducing balance                         |
| Fixtures and fittings | 15% reducing balance and 33 3% straight line |
| Motor vehicles        | 25% reducing balance                         |

##### **Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks Net realisable value is based on selling price less anticipated costs to completion and selling costs Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### **Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives The capital elements of future obligations under the leases are included as liabilities in the balance sheet The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives The capital element of future finance payments is included within creditors Finance charges are allocated to accounting periods over the length of the contract

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

## Abbey Civil Engineering Limited

### Notes to the abbreviated accounts for the Year Ended 30 November 2009

*continued*

#### Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2 Operating profit

Operating profit is stated after charging

|  | 2009<br>£         | 2008<br>£         |
|--|-------------------|-------------------|
| Hire of plant and machinery (Operating Leases) | 495,580           | 532,035           |
| The audit of the company's annual accounts     | 4,000             | 4,000             |
| Loss on sale of fixed assets                   | 27,105            | 17,965            |
| Depreciation of owned tangible fixed assets    | 156,974           | 157,830           |
|  | <u>          </u> | <u>          </u> |

### 3 Particulars of employees

The average number of persons employed by the company (including directors) during the year, analysed by category, was as follows

|                               | 2009<br>No. | 2008<br>No. |
|-------------------------------|-------------|-------------|
| Management and administration | 18          | 16          |
| Site operatives               | 65          | 68          |
|                               | <u>83</u>   | <u>84</u>   |

The aggregate payroll costs of these persons were as follows

|                       | 2009<br>£        | 2008<br>£        |
|-----------------------|------------------|------------------|
| Wages and salaries    | 2,105,757        | 2,167,984        |
| Social security costs | 217,163          | 223,660          |
| Other pension costs   | 17,154           | 34,414           |
|                       | <u>2,340,074</u> | <u>2,426,058</u> |

## Abbey Civil Engineering Limited

### Notes to the abbreviated accounts for the Year Ended 30 November 2009

*continued*

#### 4 Directors' remuneration

The directors' remuneration for the year are as follows

|  | 2009<br>£      | 2008<br>£      |
|--|----------------|----------------|
| Directors' remuneration (including benefits in kind) | 134,230        | 129,180        |
| Directors' money purchase schemes                    | 9,284          | 23,111         |
|  | <u>143,514</u> | <u>152,291</u> |

#### 5 Interest payable and similar charges

|                             | 2009<br>£     | 2008<br>£     |
|-----------------------------|---------------|---------------|
| Interest on bank borrowings | 2,256         | 9,505         |
| Finance charges             | 12,764        | 14,766        |
|                             | <u>15,020</u> | <u>24,271</u> |

## Abbey Civil Engineering Limited

### Notes to the abbreviated accounts for the Year Ended 30 November 2009

*continued*

#### 6 Taxation

##### Analysis of current period tax charge

|   | 2009<br>£            | 2008<br>£           |
|---|----------------------|---------------------|
| <b>Current tax</b>                                |                      |                     |
| Corporation tax charge                            | <u>34,671</u>        | <u>48,212</u>       |
| <b>Deferred tax</b>                               |                      |                     |
| Origination and reversal of timing differences    | <u>(6,673)</u>       | <u>(38,527)</u>     |
| <b>Total tax on profit on ordinary activities</b> | <u><u>27,998</u></u> | <u><u>9,685</u></u> |

##### Factors affecting current period tax charge

The tax assessed on the profit on ordinary activities for the year is higher than (2008 - higher than) the standard rate of corporation tax in the UK of 21.00% (2008 - 20.67%)

The differences are reconciled below

|   | 2009<br>£            | 2008<br>£            |
|---|----------------------|----------------------|
| Profit on ordinary activities before taxation | <u>97,287</u>        | <u>194,795</u>       |
| Standard rate corporation tax charge          | 20,430               | 40,264               |
| Expenses not deductible for tax purposes      | 7,016                | 4,727                |
| Accelerated capital allowances                | <u>7,225</u>         | <u>3,221</u>         |
| <b>Total current tax for the year</b>         | <u><u>34,671</u></u> | <u><u>48,212</u></u> |

# Abbey Civil Engineering Limited

## Notes to the abbreviated accounts for the Year Ended 30 November 2009

*continued*

### 7 Tangible fixed assets

|                              | Freehold<br>land and<br>buildings<br>£ | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Motor vehicles<br>£ | Total<br>£       |
|------------------------------|--|-----------------------------|-------------------------------|---------------------|------------------|
| <b>Cost</b>                  |  |                             |                               |                     |                  |
| As at 1<br>December<br>2008  | 560,428                                | 1,009,183                   | 132,418                       | 209,537             | 1,911,566        |
| Additions                    | 15,415                                 | 101,222                     | 2,923                         | 48,554              | 168,114          |
| Disposals                    | -                                      | (140,750)                   | -                             | (35,772)            | (176,522)        |
| As at 30<br>November<br>2009 | <u>575,843</u>                         | <u>969,655</u>              | <u>135,341</u>                | <u>222,319</u>      | <u>1,903,158</u> |
| <b>Depreciation</b>          |  |                             |                               |                     |                  |
| As at 1<br>December<br>2008  | 26,786                                 | 392,645                     | 51,248                        | 132,347             | 603,026          |
| Eliminated on<br>disposals   | -                                      | (78,300)                    | -                             | (27,671)            | (105,971)        |
| Charge for the<br>year       | <u>9,213</u>                           | <u>98,303</u>               | <u>20,044</u>                 | <u>29,413</u>       | <u>156,973</u>   |
| As at 30<br>November<br>2009 | <u>35,999</u>                          | <u>412,648</u>              | <u>71,292</u>                 | <u>134,089</u>      | <u>654,028</u>   |
| <b>Net book<br/>value</b>    |  |                             |                               |                     |                  |
| As at 30<br>November<br>2009 | <u>539,844</u>                         | <u>557,007</u>              | <u>64,049</u>                 | <u>88,230</u>       | <u>1,249,130</u> |
| As at 30<br>November<br>2008 | <u>533,642</u>                         | <u>616,538</u>              | <u>81,170</u>                 | <u>77,190</u>       | <u>1,308,540</u> |

### Hire purchase agreements

Included within the total net book value of tangible fixed assets is £243,605 (2008 - £344,245) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £48,703 (2008 - £62,427).

## Abbey Civil Engineering Limited

### Notes to the abbreviated accounts for the Year Ended 30 November 2009

*continued*

#### 8 Stocks and work in progress

|                  | 2009<br>£     | 2008<br>£     |
|------------------|---------------|---------------|
| Work in progress | <u>38,508</u> | <u>87,662</u> |

#### 9 Debtors

|                                | 2009<br>£        | 2008<br>£        |
|--------------------------------|------------------|------------------|
| Trade debtors                  | 1,822,774        | 2,362,665        |
| Other debtors                  | 8,409            | 12,858           |
| Prepayments and accrued income | <u>2,042</u>     | <u>983</u>       |
|                                | <u>1,833,225</u> | <u>2,376,506</u> |

Debtors includes £83,309 (2008 - £58,825) receivable after more than one year

This can be analysed as follows

|               | 2009<br>£     | 2008<br>£     |
|---------------|---------------|---------------|
| Trade debtors | <u>83,309</u> | <u>58,825</u> |

# Abbey Civil Engineering Limited

## Notes to the abbreviated accounts for the Year Ended 30 November 2009

*continued*

### 10 Creditors: Amounts falling due within one year

|  | 2009<br>£        | 2008<br>£        |
|--|------------------|------------------|
| Bank loans and overdrafts                                    | 13,816           | 164,490          |
| Obligations under finance leases and hire purchase contracts | 31,943           | 116,207          |
| Trade creditors  | 693,685          | 750,355          |
| Corporation tax  | 34,672           | 48,212           |
| Social security and other taxes                              | 130,916          | 188,518          |
| Other creditors  | 89,942           | 94,314           |
| Director current accounts                                    | 17,734           | 14,784           |
| Accruals and deferred income                                 | 104,735          | 209,787          |
|  | <u>1,117,443</u> | <u>1,586,667</u> |

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the company

|                         | 2009<br>£     | 2008<br>£      |
|-------------------------|---------------|----------------|
| Bank overdrafts         | -             | 151,924        |
| Bank loans              | 13,816        | 12,566         |
| Hire purchase contracts | 31,943        | 116,207        |
|                         | <u>45,759</u> | <u>280,697</u> |



# Abbey Civil Engineering Limited

## Notes to the abbreviated accounts for the Year Ended 30 November 2009

*continued*

### 11 Creditors: Amounts falling due after more than one year

|  | 2009<br>£      | 2008<br>£      |
|--|----------------|----------------|
| Bank loans and overdrafts                                    | 79,782         | 94,580         |
| Obligations under finance leases and hire purchase contracts | 41,918         | 5,793          |
|  | <u>121,700</u> | <u>100,373</u> |

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the company

|                         | 2009<br>£      | 2008<br>£      |
|-------------------------|----------------|----------------|
| Bank loans              | 79,782         | 94,580         |
| Hire purchase contracts | 41,918         | 5,793          |
|                         | <u>121,700</u> | <u>100,373</u> |

The Company's overdraft and loan are secured by it's bank through a fixed and floating charge over the assets of the Company together with first legal mortgages over the Company's freehold property

Included in the creditors are the following amounts due after more than five years

|   | 2009<br>£     | 2008<br>£     |
|---|---------------|---------------|
| After more than five years by instalments | <u>21,366</u> | <u>39,514</u> |

### 12 Provisions for liabilities

|   | Deferred tax<br>provision<br>£ |
|---|--------------------------------|
| As at 1 December 2008   | 80,698                         |
| Deferred tax provision charged to the profit and loss account | <u>(6,673)</u>                 |
| As at 30 November 2009  | <u>74,025</u>                  |

#### Deferred tax

Deferred tax is provided at 21.00% (2008 - 20.67%)

|                                | 2009<br>£     | 2008<br>£     |
|--------------------------------|---------------|---------------|
| Accelerated Capital Allowances | <u>74,025</u> | <u>80,698</u> |

## Abbey Civil Engineering Limited

### Notes to the abbreviated accounts for the Year Ended 30 November 2009

*continued*

#### 13 Share capital

|   | 2009<br>£  | 2008<br>£  |
|---|------------|------------|
| <b>Allotted, called up and fully paid</b> |            |            |
| <b>Equity</b>                             |            |            |
| 100 ordinary shares of £1 each            | <u>100</u> | <u>100</u> |

#### 14 Reserves

|  | <b>Profit and loss<br/>reserve<br/>£</b> |
|--|--|
| Balance at 1 December 2008                         | 2,008,883                                |
| Transfer from profit and loss account for the year | <u>69,289</u>                            |
| Balance at 30 November 2009                        | <u>2,078,172</u>                         |

#### 15 Reconciliation of movements in shareholders' funds

|   | 2009<br>£        | 2008<br>£        |
|---|------------------|------------------|
| Profit attributable to members of the company | 69,289           | 185,110          |
| Opening shareholders' funds                   | <u>2,008,983</u> | <u>1,823,873</u> |
| Closing shareholders' funds                   | <u>2,078,272</u> | <u>2,008,983</u> |

#### 16 Other financial commitments

Subsequent to the year end the Company purchased three significant items of plant amounting to £227,440. These items were financed through a combination of the sale of three existing and corresponding items of plant and external finance.

#### 17 Pension scheme

##### **Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £17,154 (2008 - £34,414).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

# Abbey Civil Engineering Limited

## Notes to the abbreviated accounts for the Year Ended 30 November 2009

*continued*

### 18 Reconciliation of operating profit to operating cash flows

|   | 2009<br>£      | 2008<br>£      |
|---|----------------|----------------|
| Operating profit                                  | 112,295        | 208,846        |
| Depreciation, amortisation and impairment charges | 156,973        | 157,830        |
| Loss on disposal of fixed assets                  | 27,105         | 17,965         |
| Decrease in stocks                                | 49,154         | 273,731        |
| Decrease/(increase) in debtors                    | 543,281        | (735,448)      |
| (Decrease)/increase in creditors                  | (220,746)      | 384,962        |
| <b>Net cash inflow from operating activities</b>  | <b>668,062</b> | <b>307,886</b> |

### 19 Analysis of cash flows

|   | 2009<br>£       | 2008<br>£        |
|---|-----------------|------------------|
| <b>Returns on investment and servicing of finance</b> |                 |                  |
| Other interest paid                                   | (15,020)        | (14,766)         |
| Interest received                                     | 12              | 715              |
|   | <b>(15,008)</b> | <b>(14,051)</b>  |
| <b>Taxation</b>                                       |                 |                  |
| Taxation paid   | <b>(48,211)</b> | <b>(109,287)</b> |

### 20 Analysis of net funds/(debt)

|   | At start of<br>period<br>£ | Cash flow<br>£ | Other<br>non-cash<br>changes<br>£ | At end of period<br>£ |
|---|----------------------------|----------------|-----------------------------------|-----------------------|
| Cash at bank and in hand                      | 4,015                      | 266,562        | -                                 | 270,577               |
| Bank overdraft                                | (151,924)                  | 151,924        | -                                 | -                     |
| Cash and bank net funds                       | (147,909)                  | 418,486        | -                                 | 270,577               |
| Debt due within one year                      | (12,566)                   | 12,566         | (13,816)                          | (13,816)              |
| Debt due after one year                       | (94,580)                   | 982            | 13,816                            | (79,782)              |
| Finance leases and hire purchase<br>contracts | (122,000)                  | 171,193        | (123,054)                         | (73,861)              |
| Change in debt                                | (229,146)                  | 184,741        | (123,054)                         | (167,459)             |

## Abbey Civil Engineering Limited

### Notes to the abbreviated accounts for the Year Ended 30 November 2009

*continued*

|                         |                  |                |                  |                |
|-------------------------|------------------|----------------|------------------|----------------|
| <b>Net funds/(debt)</b> | <u>(377,055)</u> | <u>603,227</u> | <u>(123,054)</u> | <u>103,118</u> |
|-------------------------|------------------|----------------|------------------|----------------|

#### **21 Related parties**

##### **Controlling entity**

The company is controlled by the directors who own 100% of the called up share capital

##### **Related party transactions**

During the year the company invoiced Mr P Chapman the amount of £2,804 for the time spent providing financial information in respect of his divorce