A.B.R. FABRICATIONS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016
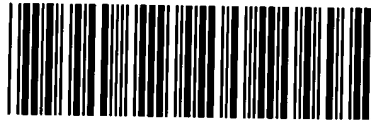
A.B.R. FABRICATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		503,464		540,106
Current assets					
Stocks		34,657		32,978	
Debtors		650,022		525,914	
Cash at bank and in hand		803,394		453,646	
		1,488,073		1,012,538	
Creditors: amounts falling due within one year	3	(822,588)		(1,037,084)	
Net current (liabilities)/assets			665,485		(24,546)
Total assets less current liabilities			1,168,949		515,560
Creditors: amounts falling due after more than one year	4		(45,915)		(83,259)
Provisions for liabilities			(29,518)		(28,632)
Accruals and deferred income			(12,350)		(24,700)
			1,081,166		378,969
Capital and reserves					
Called up share capital	5		51		51
Other reserves			52		52
Profit and loss account			1,081,063		378,866
Shareholders' funds			1,081,166		378,969

A.B.R. FABRICATIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2016

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:
-       The members 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15 May 2017

S Harrison
Director

Company Registration No. 03428169

A.B.R. FABRICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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1   Accounting policies

1.1   Accounting convention
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2   Compliance with accounting standards
The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3   Turnover
Turnover represents amounts receivable for specialist sheet metal fabrication before the balance sheet date, net of VAT and trade discounts.

1.4   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:

Freehold land and buildings	2% per annum straight line & 15% per annum reducing balance
Plant and machinery	25% per annum reducing balance
Office equipment	25% per annum reducing balance
Motor vehicles	25% per annum reducing balance

1.5   Leasing and hire purchase commitments
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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

1.7   Deferred taxation
Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8   Government grants
Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

A.B.R. FABRICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1	Accounting policies	(Continued)

1.9 Employee Benefit Trust

During the previous year the company made a contribution into The A.B.R. Fabrications Limited 2014 Employee Benefit Trust ("The Scheme") for the benefit of its officers, employees and their wider families.

In accordance with UITF abstract 32 "Employee Benefit Trusts and other intermediate payment arrangements" the company does not include the assets and liabilities of The Scheme on its balance sheet to the extent that it considers that it will not retain any economic benefit from the assets of The Scheme and will not have control of the rights or other access to those present economic benefits.

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2015	1,297,919
Additions	65,280
At 30 September 2016	1,363,199
Depreciation	
At 1 October 2015	757,813
Charge for the year	101,922
At 30 September 2016	859,735
Net book value	
At 30 September 2016	503,464
At 30 September 2015	540,106

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £37,345 (2015 - £112,565).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £45,915 (2015 - £83,259).

A.B.R. FABRICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

		2016	2015
5	**Share capital**	**£**	**£**
	Allotted, called up and fully paid		
	50 'A' Ordinary shares of £1 each	50	50
	1 'B' Ordinary shares of £1 each	1	1
		51	51

The rights attaching to the different classes of shares can be found in the company's Memorandum and Articles of Association.