

Company Registration No. 03428169 (England and Wales)

A.B.R. FABRICATIONS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

A.B.R. FABRICATIONS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

A.B.R. FABRICATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		616,368		699,269
Current assets					
Stocks		33,651		31,724	
Debtors		1,082,613		471,253	
Cash at bank and in hand		319,723		445,938	
		<u>1,435,987</u>		<u>948,915</u>	
Creditors: amounts falling due within one year	3	<u>(1,361,343)</u>		<u>(728,644)</u>	
Net current assets			74,644		220,271
Total assets less current liabilities			<u>691,012</u>		<u>919,540</u>
Creditors: amounts falling due after more than one year	4		(195,824)		(354,500)
Provisions for liabilities			(33,777)		(36,822)
Accruals and deferred income			(37,050)		-
			<u>424,361</u>		<u>528,218</u>
Capital and reserves					
Called up share capital	5		51		51
Other reserves			52		52
Profit and loss account			424,258		528,115
Shareholders' funds			<u>424,361</u>		<u>528,218</u>

A.B.R. FABRICATIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2014

For the financial year ended 30 September 2014 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 8 May 2015

S Harrison
Director

Company Registration No. 03428169

A.B.R. FABRICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

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 April 2008).

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.

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 2014

1 Accounting policies (Continued)

1.9 Employer Financed Retirement Benefit Scheme

In earlier years, the company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The A.B.R. Fabrications Limited Employer Financed Retirement Benefit Scheme ("The Scheme").

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 2013	1,221,091
Additions	52,985
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At 30 September 2014	1,274,076
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Depreciation	
At 1 October 2013	521,822
Charge for the year	135,886
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At 30 September 2014	657,708
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Net book value	
At 30 September 2014	616,368
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At 30 September 2013	699,269
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £121,862 (2013 - £358,838).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £195,824 (2013 - £354,500).

A.B.R. FABRICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

5	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	50 'A' Ordinary shares of £1 each	50	50
	1 'B' Ordinary shares of £1 each	1	1
		<u>51</u>	<u>51</u>
		<u><u>51</u></u>	<u><u>51</u></u>

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

6 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J Glynn - advance	-	-	188,608	-	-	188,608
S Harrison - advance	-	-	188,608	-	-	188,608
		<u>-</u>	<u>377,216</u>	<u>-</u>	<u>-</u>	<u>377,216</u>
		<u><u>-</u></u>	<u><u>377,216</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>377,216</u></u>

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