Registered number: 04005856

1ST SOLO DUCTWORK SERVICES LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1ST SOLO DUCTWORK SERVICES LTD
REGISTERED NUMBER: 04005856

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Note	£	2016 £	£	*2015* £
FIXED ASSETS					
Tangible assets	2		**12,307**		*16,409*
CURRENT ASSETS					
Stocks		**4,550**		*4,000*	
Debtors		**69,097**		*77,836*	
Cash at bank and in hand		**17,469**		*212*	
		91,116		*82,048*	
CREDITORS: amounts falling due within one year		**(70,639)**		*(67,044)*	
NET CURRENT ASSETS			**20,477**		*15,004*
TOTAL ASSETS LESS CURRENT LIABILITIES			**32,784**		*31,413*
PROVISIONS FOR LIABILITIES					
Deferred tax			**(2,729)**		*(2,606)*
NET ASSETS			**30,055**		*28,807*
CAPITAL AND RESERVES					
Called up share capital	3		**1,000**		*1,000*
Profit and loss account			**29,055**		*27,807*
SHAREHOLDERS' FUNDS			**30,055**		*28,807*

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 November 2016.

....

S. C. Tucker
Director

The notes on pages 3 to 4 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES (continued)

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2015 and 31 May 2016	**61,489**
Depreciation	
At 1 June 2015	**45,080**
Charge for the year	**4,102**
At 31 May 2016	**49,182**
Net book value	
At 31 May 2016	**12,307**
At 31 May 2015	*16,409*

3. SHARE CAPITAL

	2016	*2015*
	£	*£*
Allotted, called up and fully paid		
700 Ordinary A shares of £1 each	**700**	*700*
300 Ordinary B shares of £1 each	**300**	*300*
	1,000	*1,000*

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

The directors provided interest free loans to the company that is repayable on demand. The amount outstanding to the directors as at the balance sheet date is £15,740 (£11,455 during 2015). During the year the company paid dividends of £49,000 (£73,000 during 2015) to the directors. The directors concerned are S. Tucker and G. Reid.