

Company Registration No. 04109313 (England and Wales)

A & D CONSTRUCTION (KING'S LYNN) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR



A & D CONSTRUCTION (KING'S LYNN) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		81,079		80,478
Current assets					
Stocks		14,498		35,101	
Debtors	4	27,939		41,451	
Cash at bank and in hand		58,701		34,318	
		<u>101,138</u>		<u>110,870</u>	
Creditors: amounts falling due within one year	5	<u>(52,460)</u>		<u>(58,170)</u>	
Net current assets			48,678		52,700
Total assets less current liabilities			<u>129,757</u>		<u>133,178</u>
Creditors: amounts falling due after more than one year	6		(13,345)		(7,825)
Provisions for liabilities			<u>(16,216)</u>		<u>(16,096)</u>
Net assets			<u>100,196</u>		<u>109,257</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			100,096		109,157
Total equity			<u>100,196</u>		<u>109,257</u>

A & D CONSTRUCTION (KING'S LYNN) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2017

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.


For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 5/2/18



Mr Andrew Wilkinson
Director

Company Registration No. 04109313

A & D CONSTRUCTION (KING'S LYNN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

A & D Construction (King's Lynn) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 23 London Road, Downham Market, Norfolk, PE38 9BJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of A & D Construction (King's Lynn) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

A & D CONSTRUCTION (KING'S LYNN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

A & D CONSTRUCTION (KING'S LYNN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2016 - 6).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 October 2016	113,261
Additions	56,445
Disposals	(39,802)
At 30 September 2017	129,904
Depreciation and impairment	
At 1 October 2016	32,783
Depreciation charged in the year	23,242
Eliminated in respect of disposals	(7,200)
At 30 September 2017	48,825
Carrying amount	
At 30 September 2017	81,079
At 30 September 2016	80,478

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	20,999	40,493
Other debtors	6,940	958
	27,939	41,451

A & D CONSTRUCTION (KING'S LYNN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	5,298	7,325
Other taxation and social security	35,361	32,867
Other creditors	11,801	17,978
	<u>52,460</u>	<u>58,170</u>

Obligations under finance leases and hire purchase contracts totalling £2,661 (16 £4,203) are secured against the assets they were used to purchase.

6 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	13,345	7,825
	<u>13,345</u>	<u>7,825</u>

Obligations under finance leases and hire purchase contracts totalling £13,345 (16 £7,825) are secured against the assets they were used to purchase.

7 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>