

**AB CEILINGS (GRIMSBY) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

AB Ceilings (Grimsby) Limited
Unaudited Financial Statements
For The Year Ended 31 December 2016

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

AB Ceilings (Grimsby) Limited
Balance Sheet
As at 31 December 2016

Registered number: 04115703

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		10,638		11,384
			<u>10,638</u>		<u>11,384</u>
CURRENT ASSETS					
Debtors	7	3,500		13,773	
Cash at bank and in hand		83,185		42,980	
		<u>86,685</u>		<u>56,753</u>	
Creditors: Amounts Falling Due Within One Year	8	(45,307)		(48,168)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			41,378		8,585
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>52,016</u>		<u>19,969</u>
Creditors: Amounts Falling Due After More Than One Year	9		(2,598)		-
			<u></u>		<u></u>
NET ASSETS			<u>49,418</u>		<u>19,969</u>
CAPITAL AND RESERVES					
Called up share capital	11		4		4
Profit and loss account			49,414		19,965
			<u>49,418</u>		<u>19,969</u>
SHAREHOLDERS' FUNDS			<u>49,418</u>		<u>19,969</u>

AB Ceilings (Grimsby) Limited
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Andrew Butler

1 September 2017

The notes on pages 3 to 6 form part of these financial statements.

AB Ceilings (Grimsby) Limited
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Motor Vehicles	20% reducing balance
Fixtures & Fittings	15% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	18,425	16,900
	<u>18,425</u>	<u>16,900</u>

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2016	2015
Office and administration	3	3
	<u>3</u>	<u>3</u>

AB Ceilings (Grimsby) Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

5. Interest Payable

	2016	2015
	£	£
Finance charges payable under finance leases and hire purchase contracts	28	125
Other finance charges	260	215
	<u>288</u>	<u>340</u>

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2016	3,667	10,749	1,957	16,373
Additions	-	9,695	-	9,695
Disposals	-	(10,750)	-	(10,750)
As at 31 December 2016	<u>3,667</u>	<u>9,694</u>	<u>1,957</u>	<u>15,318</u>
Depreciation				
As at 1 January 2016	2,982	895	1,112	4,989
Provided during the period	137	323	127	587
Disposals	-	(896)	-	(896)
As at 31 December 2016	<u>3,119</u>	<u>322</u>	<u>1,239</u>	<u>4,680</u>
Net Book Value				
As at 31 December 2016	<u>548</u>	<u>9,372</u>	<u>718</u>	<u>10,638</u>
As at 1 January 2016	<u>685</u>	<u>9,854</u>	<u>845</u>	<u>11,384</u>

7. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	-	8,673
Prepayments and accrued income	3,500	5,100
	<u>3,500</u>	<u>13,773</u>

AB Ceilings (Grimsby) Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

8. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	840	-
Corporation tax	10,049	8,149
Other taxes and social security	4,903	3,785
VAT	18,231	11,277
Other creditors	2,335	2,461
Accruals and deferred income	2,919	2,861
Director's loan account	6,030	19,635
	<u>45,307</u>	<u>48,168</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	<u>2,598</u>	<u>-</u>

10. Obligations Under Finance Leases and Hire Purchase

	2016	2015
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	840	-
Between one and five years	2,598	-
	<u>3,438</u>	<u>-</u>
	<u>3,438</u>	<u>-</u>

11. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	2	2	2
Ordinary A shares	1,000	2	2	2
		<u>4</u>	<u>4</u>	<u>4</u>

AB Ceilings (Grimsby) Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

12. Dividends

	2016	2015
	£	£
On equity shares:		
Final dividend paid	10,000	26,000
	<u>10,000</u>	<u>26,000</u>

13. General Information

AB Ceilings (Grimsby) Limited Registered number 04115703 is a limited by shares company incorporated in England & Wales. The Registered Office is 107 Cleethorpe Road, Grimsby, North East Lincolnshire, DN31 3ER.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.