

**REGISTERED NUMBER: 04116888 (England and Wales)**

**Financial Statements for the Year Ended 31 March 2019**

**for**

**A & B Fencing Limited**

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for the Year Ended 31 March 2019**

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**A & B Fencing Limited**  
**Company Information**  
**for the Year Ended 31 March 2019**

**DIRECTORS:**

J Gorman  
Mrs J Tayefi  
Mrs C Carr

**REGISTERED OFFICE:**

Birchill Road  
Knowsley Industrial Estate  
Liverpool  
Merseyside  
L33 7TD

**REGISTERED NUMBER:**

04116888 (England and Wales)

**ACCOUNTANTS:**

Cobham Murphy Limited  
116 Duke Street  
Liverpool  
Merseyside  
L1 5JW

**A & B Fencing Limited (Registered number: 04116888)**

**Balance Sheet  
31 March 2019**

|  | Notes | 31.3.19<br>£   | £                | 31.3.18<br>£   | £                |
|--|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Tangible assets                              | 4     |                | 789,743          |                | 855,775          |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Stocks                                       |       | 70,000         |                  | 97,775         |                  |
| Debtors                                      | 5     | 207,046        |                  | 258,524        |                  |
| Cash at bank and in hand                     |       | <u>6,872</u>   |                  | <u>2,284</u>   |                  |
|  |       | 283,918        |                  | 358,583        |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 6     | <u>207,268</u> |                  | <u>297,175</u> |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>76,650</u>    |                | <u>61,408</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 866,393          |                | 917,183          |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due after more than one year | 7     |                | (122,470)        |                | (149,342)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(150,051)</u> |                | <u>(153,477)</u> |
| <b>NET ASSETS</b>                            |       |                | <u>593,872</u>   |                | <u>614,364</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      |       |                | 3                |                | 3                |
| Revaluation reserve                          | 9     | 524,000        |                  | 524,000        |                  |
| Retained earnings                            |       | <u>69,869</u>  |                  | <u>90,361</u>  |                  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>593,872</u> |                  | <u>614,364</u> |                  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 December 2019 and were signed on its behalf by:

J Gorman - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

A & B Fencing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received for the sale of fencing supplies excluding value added tax. Turnover is recognised at the point of sale.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                         |   |
|-------------------------|---|
| Land and buildings      | - No depreciation charged                             |
| Plant and machinery etc | - 15% on reducing balance and 10% on reducing balance |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 6) .

**4. TANGIBLE FIXED ASSETS**

|                        | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£      |
|------------------------|----------------------------|------------------------------------|------------------|
| <b>COST</b>            |                            |                                    |                  |
| At 1 April 2018        | 703,000                    | 537,309                            | 1,240,309        |
| Additions              | -                          | 1,186                              | 1,186            |
| Disposals              | (48,000)                   | (12,100)                           | (60,100)         |
| At 31 March 2019       | <u>655,000</u>             | <u>526,395</u>                     | <u>1,181,395</u> |
| <b>DEPRECIATION</b>    |                            |                                    |                  |
| At 1 April 2018        | -                          | 384,534                            | 384,534          |
| Charge for year        | -                          | 16,925                             | 16,925           |
| Eliminated on disposal | -                          | (9,807)                            | (9,807)          |
| At 31 March 2019       | <u>-</u>                   | <u>391,652</u>                     | <u>391,652</u>   |
| <b>NET BOOK VALUE</b>  |                            |                                    |                  |
| At 31 March 2019       | <u>655,000</u>             | <u>134,743</u>                     | <u>789,743</u>   |
| At 31 March 2018       | <u>703,000</u>             | <u>152,775</u>                     | <u>855,775</u>   |

The properties have been valued by the directors.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

## 4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

|                                      | Plant and<br>machinery<br>etc<br>£ |
|--------------------------------------|------------------------------------|
| <b>COST</b>                          |                                    |
| At 1 April 2018<br>and 31 March 2019 | <u>90,249</u>                      |
| <b>DEPRECIATION</b>                  |                                    |
| At 1 April 2018                      | 31,828                             |
| Charge for year                      | <u>6,749</u>                       |
| At 31 March 2019                     | <u>38,577</u>                      |
| <b>NET BOOK VALUE</b>                |                                    |
| At 31 March 2019                     | <u>51,672</u>                      |
| At 31 March 2018                     | <u>58,421</u>                      |

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 31.3.19<br>£   | 31.3.18<br>£   |
|---------------|----------------|----------------|
| Trade debtors | 38,949         | 43,486         |
| Other debtors | <u>168,097</u> | <u>215,038</u> |
|               | <u>207,046</u> | <u>258,524</u> |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 31.3.19<br>£   | 31.3.18<br>£   |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts    | 59,294         | 36,621         |
| Hire purchase contracts      | 15,220         | 16,956         |
| Trade creditors              | 73,990         | 124,158        |
| Taxation and social security | 15,869         | 21,333         |
| Other creditors              | <u>42,895</u>  | <u>98,107</u>  |
|                              | <u>207,268</u> | <u>297,175</u> |

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                         | 31.3.19<br>£   | 31.3.18<br>£   |
|-------------------------|----------------|----------------|
| Bank loans              | 91,764         | 103,418        |
| Hire purchase contracts | <u>30,706</u>  | <u>45,924</u>  |
|                         | <u>122,470</u> | <u>149,342</u> |



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

|  |               |               |
|--|---------------|---------------|
|  | 31.3.19       | 31.3.18       |
|  | £             | £             |
| Amounts falling due in more than five years: |               |               |
| Repayable by instalments                     |               |               |
| Bank loans due after 5 years                 | <u>39,764</u> | <u>52,418</u> |

8. **SECURED DEBTS**

The following secured debts are included within creditors:

|                         |                |                |
|-------------------------|----------------|----------------|
|                         | 31.3.19        | 31.3.18        |
|                         | £              | £              |
| Bank overdrafts         | 48,294         | 26,621         |
| Bank loans              | 102,764        | 113,418        |
| Hire purchase contracts | <u>45,926</u>  | <u>62,880</u>  |
|                         | <u>196,984</u> | <u>202,919</u> |

9. **RESERVES**

|                                      |                             |
|--------------------------------------|-----------------------------|
|                                      | Revaluation<br>reserve<br>£ |
| At 1 April 2018<br>and 31 March 2019 | <u>524,000</u>              |

10. **RELATED PARTY DISCLOSURES**

Included in debtors at the balance sheet date is £162,995 (2018 £207,975) owed by Gorman Investments Limited. A&B Fencing Limited and Gorman Investments Limited are related by common directors and shareholders.

J Gorman is also a shareholder of Mersey Concrete Limited. Included in other creditors as at 31st March 2019 is £29,733 (2019 £29,841) owing to Mersey Concrete Limited.

These loans are interest free and repayable on demand.

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.