

Registered number  
04116888

A & B FENCING LIMITED

Unaudited Filleted Accounts

28 February 2021

**A & B FENCING LIMITED****Registered number:** 04116888**Balance Sheet****as at 28 February 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	760,108	755,057
<b>Current assets</b>			
Stocks		28,457	30,610
Debtors	4	27,248	23,418
Cash at bank and in hand		94,141	51
		<u>149,846</u>	<u>54,079</u>
<b>Creditors: amounts falling due within one year</b>	5	(119,999)	(134,596)
<b>Net current assets/(liabilities)</b>		<u>29,847</u>	<u>(80,517)</u>
<b>Total assets less current liabilities</b>		<u>789,955</u>	<u>674,540</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(342,694)	(235,866)
<b>Net assets</b>		<u>447,261</u>	<u>438,674</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Revaluation reserve	7	524,000	524,000
Profit and loss account		(76,742)	(85,329)
<b>Shareholder's funds</b>		<u>447,261</u>	<u>438,674</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Paul Farrell

Director

Approved by the board on 21 April 2022

# **A & B FENCING LIMITED**

## **Notes to the Accounts**

**for the period from 23 April 2020 to 28 February 2021**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Plant and machinery	15% reducing balance method

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2021 Number</b>	<b>2020 Number</b>
Average number of persons employed by the company	<u>9</u>	<u>4</u>

### **3 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 23 April 2020	655,000	491,445	1,146,445
Additions	-	18,667	18,667
At 28 February 2021	<u>655,000</u>	<u>510,112</u>	<u>1,165,112</u>
<b>Depreciation</b>			
At 23 April 2020	-	391,388	391,388
Charge for the period	-	13,616	13,616
At 28 February 2021	<u>-</u>	<u>405,004</u>	<u>405,004</u>
<b>Net book value</b>			
At 28 February 2021	<u>655,000</u>	<u>105,108</u>	<u>760,108</u>
At 22 April 2020	655,000	100,057	755,057

<b>4 Debtors</b>	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	24,885	23,418
Other debtors	<u>2,363</u>	<u>-</u>
	<u>27,248</u>	<u>23,418</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2021 £</b>	<b>2020 £</b>
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Bank loans and overdrafts	-	49,675
Obligations under finance lease and hire purchase contracts	-	7,696
Trade creditors	83,188	62,596
Taxation and social security costs	31,012	12,070
Other creditors	5,799	2,559
	<u>119,999</u>	<u>134,596</u>

**6 Creditors: amounts falling due after one year**

**2021**                      **2020**

£                                      £

Bank loans	50,000	79,504
Obligations under finance lease and hire purchase contracts	15,050	12,901
Other creditors	277,644	143,461
	<u>342,694</u>	<u>235,866</u>

**7 Revaluation reserve**

**2021**                      **2020**

£                                      £

At 23 April 2020	524,000	524,000
At 28 February 2021	<u>524,000</u>	<u>524,000</u>

**8 Loans to directors**

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Paul Farrell				
[Loan 1]	454	2,830	(921)	2,363
	<u>454</u>	<u>2,830</u>	<u>(921)</u>	<u>2,363</u>

**9 Other information**

A & B FENCING LIMITED is a private company limited by shares and incorporated in England.  
 Its registered office is:  
 300 St Mary's Road  
 Garston  
 Liverpool  
 L19 0NQ

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