

REGISTERED NUMBER: 04147447 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

ABBAY CONSTRUCTION SOUTHEND LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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ABBAY CONSTRUCTION SOUTHEND LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: J S New
J E New

SECRETARY: J New

REGISTERED OFFICE: Turnpike House
1208/1210 London Road
Leigh on Sea
Essex
SS9 2UA

REGISTERED NUMBER: 04147447 (England and Wales)

ACCOUNTANTS: Segrave & Partners LLP
Chartered Accountants
Turnpike House
1208/1210 London Road
Leigh on Sea
Essex
SS9 2UA

BALANCE SHEET
31 MARCH 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|---------------|----------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>14,761</u> | | <u>19,554</u> |
| | | | 14,761 | | 19,554 |
| CURRENT ASSETS | | | | | |
| Stocks | | 1,325 | | 815 | |
| Debtors | 6 | 2,880 | | 26,821 | |
| Cash at bank and in hand | | <u>216</u> | | <u>11,957</u> | |
| | | 4,421 | | 39,593 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>11,011</u> | | <u>8,551</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(6,590)</u> | | <u>31,042</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>8,171</u> | | <u>50,596</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Retained earnings | | | <u>7,171</u> | | <u>49,596</u> |
| SHAREHOLDERS' FUNDS | | | <u>8,171</u> | | <u>50,596</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 15 August 2017 and were signed on its behalf by:

J S New - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Abbey Construction Southend 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% 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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. INTANGIBLE FIXED ASSETS

| | |
|--------------------------------------|---------------|
| | Goodwill £ |
| COST | |
| At 1 April 2016 and 31 March 2017 | <u>58,500</u> |
| AMORTISATION | |
| At 1 April 2016 and 31 March 2017 | <u>58,500</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>-</u> |
| At 31 March 2016 | <u>-</u> |

5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|-----------------------------|----------------------------------|------------------------|---------------|
| COST | | | | |
| At 1 April 2016 | 8,188 | 6,621 | 31,054 | 45,863 |
| Additions | <u>128</u> | <u>-</u> | <u>-</u> | <u>128</u> |
| At 31 March 2017 | <u>8,316</u> | <u>6,621</u> | <u>31,054</u> | <u>45,991</u> |
| DEPRECIATION | | | | |
| At 1 April 2016 | 5,407 | 5,235 | 15,667 | 26,309 |
| Charge for year | <u>727</u> | <u>347</u> | <u>3,847</u> | <u>4,921</u> |
| At 31 March 2017 | <u>6,134</u> | <u>5,582</u> | <u>19,514</u> | <u>31,230</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2017 | <u>2,182</u> | <u>1,039</u> | <u>11,540</u> | <u>14,761</u> |
| At 31 March 2016 | <u>2,781</u> | <u>1,386</u> | <u>15,387</u> | <u>19,554</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS - continued

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

| | Motor vehicles £ |
|-----------------------|------------------------|
| COST | |
| At 1 April 2016 | 14,799 |
| Transfer to ownership | <u>(14,799)</u> |
| At 31 March 2017 | <u>-</u> |
| DEPRECIATION | |
| At 1 April 2016 | 8,555 |
| Transfer to ownership | <u>(8,555)</u> |
| At 31 March 2017 | <u>-</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>-</u> |
| At 31 March 2016 | <u><u>6,244</u></u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|-----------------------------|---------------------|----------------------|
| Debtors and prepayments | 2,880 | 875 |
| Directors' current accounts | - | 25,822 |
| VAT | <u>-</u> | <u>124</u> |
| | <u><u>2,880</u></u> | <u><u>26,821</u></u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------------------------|----------------------|---------------------|
| Bank loans and overdrafts | 4,819 | - |
| Hire purchase contracts | - | 1,042 |
| Trade creditors | 2,966 | 1,077 |
| Tax | - | 2,493 |
| Social security and other taxes | - | 2,104 |
| VAT | 44 | - |
| Other creditors | 1,725 | 1,835 |
| Directors' current accounts | <u>1,457</u> | <u>-</u> |
| | <u><u>11,011</u></u> | <u><u>8,551</u></u> |

8. SECURED DEBTS

The following secured debts are included within creditors:

| | 2017 £ | 2016 £ |
|-------------------------|-----------|--------------|
| Hire purchase contracts | <u>-</u> | <u>1,042</u> |

The hire purchase creditors are secured on the assets to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

9. **FIRST YEAR ADOPTION**

These are the Company's first financial statements prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31st March 2017 and the comparative information presented in these financial statements for the year ended 31st March 2016. The policies under the Company's previous accounting framework are not materially different to FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and therefore have not impacted on equity or profit or loss.

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.