Registered Number 04261562

ABBEY MASONRY AND RESTORATION LIMITED

Abbreviated Accounts

31 December 2015

ABBEY MASONRY AND RESTORATION LIMITED **Registered Number 04261562**

Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	668,639	503,666
		668,639	503,666
Current assets			
Stocks		36,656	21,317
Debtors		237,180	156,538
Cash at bank and in hand		274,985	295,293
		548,821	473,148
Creditors: amounts falling due within one year	3	(166,289)	(40,868)
Net current assets (liabilities)		382,532	432,280
Total assets less current liabilities		1,051,171	935,946
Creditors: amounts falling due after more than one year	3	(16,595)	(12,508)
Provisions for liabilities		(120,383)	(87,841)
Total net assets (liabilities)		914,193	835,597
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		914,192	835,596
Shareholders' funds		914,193	835,597

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 September 2016

And signed on their behalf by:
Mr J A Kleinberg, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account is derived from ordinary activities and represents the value of work done in the financial year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - Over 10 years
Plant & Machinery - 25% straight line
Fixtures & Fittings - 25% straight line
Motor Vehicles - 25% straight line

Other accounting policies
Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Tangible fixed assets

	£
Cost	
At 1 January 2015	1,165,033
Additions	340,575
Disposals	(94,631)
Revaluations	-
Transfers	-
At 31 December 2015	1,410,977
Depreciation	
At 1 January 2015	661,367
Charge for the year	104,178
On disposals	(23,207)
At 31 December 2015	742,338

Net book values

At 31 December 2015	668,639
At 31 December 2014	503,666

3 Creditors

	2015	*2014*
	£	*£*
Secured Debts	31,769	26,166

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	*2014*
	£	*£*
1 Ordinary shares of £1 each	1	1

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