Registered Number 04261562

ABBEY MASONRY AND RESTORATION LIMITED

Abbreviated Accounts

31 December 2013

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

Abbreviated Balance Sheet as at 31 December 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	504,253	515,809
		504,253	515,809
Current assets			
Stocks		70,792	89,258
Debtors		193,267	152,245
Cash at bank and in hand		271,142	168,597
		535,201	410,100
Creditors: amounts falling due within one year		(130,906)	(86,348)
Net current assets (liabilities)		404,295	323,752
Total assets less current liabilities		908,548	839,561
Creditors: amounts falling due after more than one year		(10,816)	-
Provisions for liabilities		(59,658)	(46,634)
Total net assets (liabilities)		838,074	792,927
Capital and reserves			
Called up share capital		1	1
Profit and loss account		838,073	792,926
Shareholders' funds		838,074	792,927

- For the year ending 31 December 2013 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 22 August 2014

And signed on their behalf by:
Mr John Anthony Kleinberg, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013

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
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:
Short leasehold improvements - straight line over the term of the lease
Plant and machinery - 25% straight line
Fixtures and fittings - 25% straight line
Motor vehicles - 25% straight line

Other accounting policies
Stock and work in progress
Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred Tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.
Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.
Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the lease are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.
Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future payments is included within creditors. Finance charges are allocated to accounting periods over the

length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 January 2013	1,074,595
Additions	102,198
Disposals	(50,331)
Revaluations	-
Transfers	-
At 31 December 2013	1,126,462
Depreciation	
At 1 January 2013	558,786
Charge for the year	93,709
On disposals	(30,286)
At 31 December 2013	622,209
Net book values	
At 31 December 2013	504,253
At 31 December 2012	515,809