COMPANY REGISTRATION NUMBER 04509387

A & B HOME IMPROVEMENTS LTD UNAUDITED ABBREVIATED ACCOUNTS FOR 31 AUGUST 2014

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07/01/2015 COMPANIES HOUSE #203

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2014

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ABBREVIATED BALANCE SHEET

31 AUGUST 2014

			2014	
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			-	-
Tangible assets			8,288	10,362
			8,288	10,362
CURRENT ASSETS				
Stocks		2,000		2,000
Debtors		15,481		4,314
Cash at bank and in hand		126,704		86,117
		144,185		92,431
CREDITORS: Amounts falling due within one	year	104,444		72,447
NET CURRENT ASSETS			39,741	19,984
TOTAL ASSETS LESS CURRENT LIABILIT	ŒS		48,029	30,346
PROVISIONS FOR LIABILITIES			1,480	1,856
			46,549	28,490
CAPITAL AND RESERVES	_		100	100
Called-up equity share capital	3		100	100
Profit and loss account			46,449	28,390
SHAREHOLDERS' FUNDS			46,549	28,490

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

31 AUGUST 2014

For the year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

MR R MILES

Company Registration Number: 04509387

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the 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.

Amortisation

Amortisation 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:

Goodwill

- 10 years straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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:

Plant & Machinery

- 15% reducing balance

Fixtures & Fittings

15% reducing balance

Motor Vehicles

25% reducing balance

Equipment

- 3 years straight line/ 15% 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.

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.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES (continued)

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.

2. FIXED ASSETS

	Intangible	Tangible	Takal
	Assets £	Assets £	Total £
COST	d⊷	d	a
At 1 September 2013	30,000	24,074	54,074
Additions	<u> </u>	408	408
At 31 August 2014	30,000	24,482	54,482
DEPRECIATION			
At 1 September 2013	30,000	13,712	43,712
Charge for year		2,482	2,482
At 31 August 2014	30,000	16,194	46,194
NET BOOK VALUE			
At 31 August 2014	_	8,288	8,288
At 31 August 2013	_	10,362	10,362
		10,50=	

A & B HOME IMPROVEMENTS LTD NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2014

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100