

A&F Building Services Limited**Registered number:** 04589437**Balance Sheet****at 31 October 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	12,452	17,115
Current assets			
Stocks		9,000	-
Debtors	4	8,928	2,283
Cash at bank and in hand		92,546	31,078
		<u>110,474</u>	<u>33,361</u>
Creditors: amounts falling due within one year	5	(66,941)	(29,723)
Net current assets		<u>43,533</u>	<u>3,638</u>
Total assets less current liabilities		<u>55,985</u>	<u>20,753</u>
Creditors: amounts falling due after more than one year	6	(47,500)	(13,037)
Provisions for liabilities		(2,400)	(3,000)
Net assets		<u><u>6,085</u></u>	<u><u>4,716</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		6,083	4,714
Shareholder's funds		<u><u>6,085</u></u>	<u><u>4,716</u></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 financial statements have been prepared 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.

Andrew Fryatt

Director

The financial statements were approved by the board of directors on 10 December 2020

A&F Building Services Limited
Notes to the Financial statements
for the year ended 31 October 2020

1 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis and are presented in Sterling (£).

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 has transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives, using the straight-line method.

Equipment	25% per year
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Stocks

Stocks and work in progress are valued at the lower of cost and estimated net realizable value. Cost is determined on a first in first out basis. The cost of work in progress and finished goods comprises materials, direct labour and attributable production overheads. Net realisable value is based on the estimated sales price after allowing for all further costs of completion and disposal. Attributable profit is recognised once the outcome of work in progress can be assessed with reasonable certainty. Attributable profit is recognised on the cost percentage completion method. Immediate provision is made for all foreseeable losses if a contract is assessed as unprofitable.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference and is recognised in respect of all timing differences at the reporting date, except as otherwise indicated. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2019	20,091	18,000	38,091
At 31 October 2020	<u>20,091</u>	<u>18,000</u>	<u>38,091</u>
Depreciation			
At 1 November 2019	19,775	1,201	20,976
Charge for the year	163	4,500	4,663
At 31 October 2020	<u>19,938</u>	<u>5,701</u>	<u>25,639</u>
Net book value			
At 31 October 2020	<u>153</u>	<u>12,299</u>	<u>12,452</u>
At 31 October 2019	<u>316</u>	<u>16,799</u>	<u>17,115</u>

4 Debtors	2020	2019
	£	£
Trade debtors	8,928	-
Corporation tax	-	2,283
	<u>8,928</u>	<u>2,283</u>

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Other creditors	42,758	20,830
Bank loans and overdrafts	2,500	-
Obligations under finance lease and hire purchase contracts	-	3,084
Trade creditors	6,811	2,164
Corporation tax	7,607	-
Other taxes and social security costs	5,830	2,250
Accruals and deferred income	1,435	1,395
	<u>66,941</u>	<u>29,723</u>

6 Creditors: amounts falling due after one year	2020	2019
	£	£

Bank loans	47,500	-
Obligations under finance lease and hire purchase contracts	-	13,037
	<u>47,500</u>	<u>13,037</u>

7 Other information

A&F Building Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

Lower Farm Cottage

Brinkley Road, Six Mile Bottom

Newmarket

CB8 0UN

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.