

**A&S BRICKLAYING CONTRACTORS LIMITED
(REGISTERED NO: 04589536)**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2012



**JAMES & UZZELL LTD
CHARTERED CERTIFIED ACCOUNTANTS
AXIS 15, AXIS COURT
MALLARD WAY, RIVERSIDE BUSINESS PARK
SWANSEA VALE, SWANSEA
SA7 0AJ**

A&S BRICKLAYING CONTRACTORS LIMITED
(REGISTERED NO: 04589536)

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A&S BRICKLAYING CONTRACTORS LIMITED
(REGISTERED NO: 04589536)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2012

The directors present their report and the financial statements of the company for the year ended 31 August 2012

Directors

Mr S P Higgins
Mr A P Curtin

Secretary

Mr A P Curtin

Registered Office

Unit 9 Llys Caer Felin
Swansea West Business Park
Fforestfach
Swansea SA5 4HH

Principal Activity

The principal activity of the company throughout the year was that of provision of bricklaying services and construction

Directors

The present directors are as shown above. All served on the board throughout the year

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

BY ORDER OF THE BOARD

MR A P CURTIN - SECRETARY

Date 12/01/13

A&S BRICKLAYING CONTRACTORS LIMITED
(REGISTERED NO: 04589536)

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF A&S BRICKLAYING CONTRACTORS LIMITED FOR THE YEAR ENDED
31 AUGUST 2012**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A&S Bricklaying Contractors Limited for the year ended 31 August 2012 as set out on pages 3 to 14 from the Company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http://rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)


James & Uzzell Ltd
Chartered Certified Accountants

Date 23rd January 2013

Axis 15, Axis Court
Mallard Way, Riverside Business Park
Swansea Vale, Swansea
SA7 0AJ

A&S BRICKLAYING CONTRACTORS LIMITED
(REGISTERED NO: 04589536)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2012

	Note	2012 £	2011 £
TURNOVER	2	2,375,406	2,730,670
Cost of sales		2,050,040	2,218,678
GROSS PROFIT		325,366	511,992
Net operating expenses	3	196,826	234,377
OPERATING PROFIT	4	128,540	277,615
Profit on sale of fixed assets		1,549	-
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		130,089	277,615
Other interest receivable and similar income		-	7
Interest payable and similar charges		(1,274)	(1,937)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		128,815	275,685
Tax on profit on ordinary activities	5	26,499	68,620
PROFIT FOR THE FINANCIAL YEAR		102,316	207,065

The annexed notes form part of these financial statements

A&S BRICKLAYING CONTRACTORS LIMITED
(REGISTERED NO: 04589536)

BALANCE SHEET AT 31 AUGUST 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Intangible assets	6	36,458	39,961
Tangible assets	7	113,420	132,457
Investments	8	26,674	32,695
		<u>176,552</u>	<u>205,113</u>
CURRENT ASSETS			
Stock		18,063	16,345
Debtors	9	299,895	374,106
Cash at bank and in hand		135,327	110,634
		<u>453,285</u>	<u>501,085</u>
CREDITORS			
Amounts falling due within one year	10	401,473	411,334
NET CURRENT ASSETS		<u>51,812</u>	<u>89,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>228,364</u>	<u>294,864</u>
CREDITORS			
Amounts falling due after more than one year	11	(5,026)	(9,494)
PROVISIONS FOR LIABILITIES	12	(21,895)	(24,243)
NET ASSETS		<u>201,443</u>	<u>261,127</u>
CAPITAL AND RESERVES			
Called up share capital	13	2	2
Profit and loss account	14	201,441	261,125
SHAREHOLDERS' FUNDS		<u>201,443</u>	<u>261,127</u>

A&S BRICKLAYING CONTRACTORS LIMITED
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BALANCE SHEET AT 31 AUGUST 2012 (CONT)

For the year ending 31 August 2012 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 financial statements for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board on 16/01/13

On behalf of the Board,


MR S P HIGGINS-DIRECTOR

Date 16/01/13

The annexed notes form part of these financial statements

A&S BRICKLAYING CONTRACTORS LIMITED

(REGISTERED NO: 04589536)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2012

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Basis of Preparation of Financial Statements

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)

The effects of events in relation to the year ended 31 August 2012 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 August 2012 and of the results for the year ended on that date

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Plant and machinery	- 25% Reducing balance
Fixtures and fittings	- 25% Reducing balance
Motor vehicles	- 25% Reducing balance

Stocks and Work in Progress

Stocks have been valued at the lower of cost and net realisable value and work in progress valued at selling price

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE

Goodwill

Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life

Going concern

The directors have considered the future trading position of the company are confident that the going concern principle can be applied to the financial statements

A&S BRICKLAYING CONTRACTORS LIMITED
(REGISTERED NO: 04589536)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2012(CONT)

2 TURNOVER

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year

3 NET OPERATING EXPENSES

	2012 £	2011 £
Administrative expenses	196,826	234,377

4 OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2012 £	2011 £
Directors' remuneration	16,834	15,399
Depreciation and amortisation of owned assets	32,532	31,538
Depreciation of assets held under finance leases and hire purchase	3,383	3,561
Amortisation of goodwill	3,500	3,500
Profit on sale of fixed assets	(2,373)	(6,909)

A&S BRICKLAYING CONTRACTORS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2012(CONT)

5 TAXATION

Analysis of charge in period	2012 £	2011 £
Current tax		
UK corporation tax on profits of the year	28,847	62,983
 Total current tax	 28,847	 62,983
Deferred tax charged/(utilised) for the period	(2,348)	5,637
(Over)/under provided in prior period	-	-
	<u>(2,348)</u>	<u>5,637</u>
 Tax on profit on ordinary activities	 <u>26,499</u>	 <u>68,620</u>

A&S BRICKLAYING CONTRACTORS LIMITED
(REGISTERED NO: 04589536)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2012(CONT)

6 INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 September 2011	70,000
Additions	-
Revaluations	-
Intra-group transfers	-
Disposals	-
At 31 August 2012	<u>70,000</u>
Amortisation	
At 1 September 2011	30,042
Charge for the period	3,500
Revaluations	-
Intra-group transfers	-
Eliminated on disposals	-
At 31 August 2012	<u>33,542</u>
Net book value	
At 31 August 2012	<u><u>36,458</u></u>
<i>At 31 August 2011</i>	<u><u>39,961</u></u>

Goodwill arose on the purchase of an unincorporated business on 1st February 2003 and is being amortised over 20 years. In the opinion of the directors, this represents a prudent estimate of the period over which the company will derive economic benefit from the goodwill acquired as part of that business.

A&S BRICKLAYING CONTRACTORS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2012(CONT)

7 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 September 2011	152,474	10,483	89,426	252,383
Additions	9,673	1,666	15,300	26,639
Disposals	(11,543)	-	(24,800)	(36,343)
At 31 August 2012	<u>150,604</u>	<u>12,149</u>	<u>79,926</u>	<u>242,679</u>
Depreciation				
At 1 September 2011	60,054	8,594	51,279	119,927
Charge for the year	24,896	715	10,304	35,915
Elimination on disposals	(9,212)	-	(17,371)	(26,583)
At 31 August 2012	<u>75,738</u>	<u>9,309</u>	<u>44,212</u>	<u>129,259</u>
Net book value				
At 31 August 2012	<u>74,866</u>	<u>2,840</u>	<u>35,714</u>	<u>113,420</u>
At 31 August 2011	<u>92,419</u>	<u>1,890</u>	<u>38,148</u>	<u>132,457</u>

Included in the total net book value of tangible fixed assets held at 31 August 2012 was £10,148 (2011 - £ 13,531) in respect of assets held under finance leases and hire purchase contracts

A&S BRICKLAYING CONTRACTORS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2012(CONT)

8 INVESTMENTS

Investments other than loans

	Listed £
Cost	
At 1 September 2011	32,695
Additions	7,199
Disposals	(13,220)
At 31 August 2012	<u>26,674</u>
Net cost or valuation	<u><u>26,674</u></u>

The market value of the investments at 31st August 2012 was £11,847

9 DEBTORS

	2012 £	2011 £
Trade debtors	289,989	361,986
Other debtors	9,906	12,120
	<u>299,895</u>	<u>374,106</u>

A&S BRICKLAYING CONTRACTORS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2012(CONT)

10 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2012	2011
	£	£
Bank loans and overdrafts	37,690	18,141
Obligations under finance leases and hire purchase contracts	4,538	3,946
Trade creditors	60,038	75,033
Amounts owed to group undertakings & participating interests	120,835	127,395
Corporation tax payable	52,262	62,983
Social security and other taxes	25,668	27,096
Other creditors	100,442	96,740
	<u>401,473</u>	<u>411,334</u>

11 CREDITORS - AMOUNTS DUE AFTER ONE YEAR

	2012	2011
	£	£
Obligations under finance leases and hire purchase contracts	5,026	9,494
	<u>5,026</u>	<u>9,494</u>

Obligations under finance leases and hire purchase contracts are secured

A&S BRICKLAYING CONTRACTORS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2012(CONT)

12 PROVISIONS FOR LIABILITIES AND CHARGES

Provision for deferred tax

	2012 £	2011 £
Accelerated capital allowances	21,894	24,242
Tax losses carried forward	-	-
Other timing differences	-	-
Undiscounted provision for deferred tax	21,894	24,242
Discount	-	-
Discounted provision for deferred tax	21,894	24,242
Provision at 1 September 2011	24,242	
Deferred tax charge in profit and loss account for the year	(2,348)	
Provision at 31 August 2012	21,894	

13 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
2 ordinary shares of £ 1 each	2	2

14 PROFIT AND LOSS ACCOUNT

	2012 £
At 1 September 2011	261,125
Profit for the financial year	102,316
Dividends paid	(162,000)
At 31 August 2012	201,441

A&S BRICKLAYING CONTRACTORS LIMITED
(REGISTERED NO: 04589536)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2012(CONT)

15 LEASING COMMITMENTS

At 31 August 2012 the company had annual commitments under non-cancellable operating leases as detailed below

	2012	2011
	£	£
Operating leases which expire		
Within one year	6,822	6,822
Within two to five years	2,254	9,076
	<u>9,076</u>	<u>15,898</u>

16 RELATED PARTIES

At the year end, the director, Mr A Curtin, was owed £12,685 (2011 8,293) by the company No interest was charged during the year

At the year end, the company owed the director, Mr S Higgins, £22,731 (2011 19,858) No interest was charged during the year

At the year end the parent company A&S Development Services Limited was owed £120,835 by A&S Bricklaying Contractors Limited (2011 - £127,395)

During the year, rent was paid in to the directors` pension scheme totalling £8,482 (2011 £8,207)

17 CONTROLLING PARTY

The company is controlled by the directors, Mr Seamus Higgins and Mr Andrew Curtin, by virtue of their shareholdings in the parent company A & S Development Services Limited

18 PARENT UNDERTAKINGS

The ultimate parent company is A & S Development Services Limited, a company registered in Great Britain