

COMPANY REGISTRATION NUMBER 04589536

A&S BRICKLAYING CONTRACTORS LTD
UNAUDITED FINANCIAL STATEMENTS
31 AUGUST 2015

JAMES & UZZELL LTD
Chartered Certified Accountants
Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ



A&S BRICKLAYING CONTRACTORS LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

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A&S BRICKLAYING CONTRACTORS LTD
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr A Curtin Mr S Higgins
Company secretary	Mr A Curtin
Registered office	Unit 9, Llys Caer Felyn Swansea West Business Park Swansea SA5 4HH
Accountants	James & Uzzell Ltd Chartered Certified Accountants Axis 15, Axis Court Mallard Way Riverside Business Park Swansea SA7 0AJ

A&S BRICKLAYING CONTRACTORS LTD

DIRECTORS' REPORT

YEAR ENDED 31 AUGUST 2015

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2015.

DIRECTORS

The directors who served the company during the year and up to the date of this report are listed on page 1.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by order of the directors

MR A CURTIN
Company Secretary

Approved by the directors on



18.5.16

A&S BRICKLAYING CONTRACTORS LTD


CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF A&S BRICKLAYING CONTRACTORS LTD

YEAR ENDED 31 AUGUST 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A&S Bricklaying Contractors Ltd for the year ended 31 August 2015 which comprise the Profit and Loss Account, Balance Sheet and the related notes 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 www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

Our work has been undertaken in accordance with the requirements of Association of Chartered Certified Accountants as detailed at www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc.



JAMES & UZZELL LTD
Chartered Certified Accountants

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

18th May 2016

A&S BRICKLAYING CONTRACTORS LTD

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2015

	Note	2015 £	2014 £
TURNOVER		1,724,428	2,077,815
Cost of sales		<u>1,475,691</u>	<u>1,744,476</u>
GROSS PROFIT		248,737	333,339
Administrative expenses		289,337	386,272
Other operating income	2	<u>(4,000)</u>	<u>—</u>
OPERATING LOSS	3	(36,600)	(52,933)
Loss on sale of intangible fixed assets		<u>—</u>	<u>(8,428)</u>
		(36,600)	(61,361)
Interest receivable		—	12
Interest payable and similar charges		(892)	(794)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(37,492)	(62,143)
Tax on loss on ordinary activities	5	(5,183)	(10,549)
LOSS FOR THE FINANCIAL YEAR		<u>(32,309)</u>	<u>(51,594)</u>

The notes on pages 6 to 12 form part of these financial statements.

A&S BRICKLAYING CONTRACTORS LTD**BALANCE SHEET****31 AUGUST 2015**

	Note	2015 £	2014 £
FIXED ASSETS			
Intangible assets	7	25,958	29,458
Tangible assets	8	45,687	55,383
Investments	9	15,543	15,543
		<u>87,188</u>	<u>100,384</u>
CURRENT ASSETS			
Stocks		12,481	12,181
Debtors	10	277,627	518,996
Cash at bank		6,777	1
		<u>296,885</u>	<u>531,178</u>
CREDITORS: Amounts falling due within one year	11	390,390	599,532
NET CURRENT LIABILITIES		<u>(93,505)</u>	<u>(68,354)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(6,317)</u>	<u>32,030</u>
CREDITORS: Amounts falling due after more than one year	12	–	2,861
PROVISIONS FOR LIABILITIES			
Deferred taxation	14	6,214	9,391
		<u>(12,531)</u>	<u>19,778</u>
CAPITAL AND RESERVES			
Called up equity share capital	18	2	2
Profit and loss account	19	(12,533)	19,776
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(12,531)</u>	<u>19,778</u>

For the year ended 31 August 2015 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 18.5.16....., and are signed on their behalf by:

MR A CURTIN
Director



Company Registration Number: 04589536

The notes on pages 6 to 11 form part of these financial statements.

A&S BRICKLAYING CONTRACTORS LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

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 January 2015).

Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards.

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 financial statements.

Turnover

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

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	-	20 years
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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	-	25% Reducing balance
Fixtures & 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.

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

A&S BRICKLAYING CONTRACTORS LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSSE.

Going concern

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

Investments

Investments are stated at cost less, where appropriate, any provision for impairment.

2. OTHER OPERATING INCOME

	2015	2014
	£	£
Other operating income	<u>4,000</u>	<u>—</u>

3. OPERATING LOSS

Operating loss is stated after charging/(crediting):

	2015	2014
	£	£
Amortisation of intangible assets	3,500	3,500
Depreciation of owned fixed assets	21,085	23,750
Depreciation of assets held under hire purchase agreements	2,111	2,815
Profit on disposal of fixed assets	<u>—</u>	<u>(15,605)</u>

4. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2015	2014
	£	£
Aggregate remuneration	61,922	52,945
Value of company pension contributions to money purchase schemes	<u>—</u>	<u>3,600</u>
	<u>61,922</u>	<u>56,545</u>

A&S BRICKLAYING CONTRACTORS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2015

5. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2015	2014
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 20% (2014 - 20%)	(2,006)	<u>2,003</u>
Total current tax	(2,006)	<u>2,003</u>
Deferred tax:		
Origination and reversal of timing differences	(3,177)	<u>(12,552)</u>
Tax on loss on ordinary activities	(5,183)	<u>(10,549)</u>

6. DIVIDENDS

Equity dividends

	2015	2014
	£	£
Paid during the year:		
Dividends Paid	<u>-</u>	<u>128,000</u>

7. INTANGIBLE ASSETS

	Goodwill
	£
COST	
At 1 September 2014 and 31 August 2015	<u>70,000</u>
AMORTISATION	
At 1 September 2014	<u>40,542</u>
Charge for the year	<u>3,500</u>
At 31 August 2015	<u>44,042</u>
NET BOOK VALUE	
At 31 August 2015	<u>25,958</u>
At 31 August 2014	<u>29,458</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 assets acquired as part of that business.

A&S BRICKLAYING CONTRACTORS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2015

8. TANGIBLE ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST				
At 1 September 2014	134,311	12,149	29,706	176,166
Additions	13,500	—	—	13,500
At 31 August 2015	147,811	12,149	29,706	189,666
DEPRECIATION				
At 1 September 2014	94,765	10,551	15,467	120,783
Charge for the year	19,237	399	3,560	23,196
At 31 August 2015	114,002	10,950	19,027	143,979
NET BOOK VALUE				
At 31 August 2015	33,809	1,199	10,679	45,687
At 31 August 2014	39,546	1,598	14,239	55,383

Hire purchase agreements

Included within the net book value of £45,687 is £6,334 (2014 - £8,445) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £2,111 (2014 - £2,815).

9. INVESTMENTS

Listed Investments

	£
COST	
At 1 September 2014 and 31 August 2015	15,674
AMOUNTS WRITTEN OFF	
At 1 September 2014 and 31 August 2015	131
NET BOOK VALUE	
At 31 August 2015 and 31 August 2014	15,543

Listed investments

Listed investments having a net book value of £15,543 (2014 - £15,543) are held by the company and had a market value of £1,587 at the end of the year (2014 - £1,921).

10. DEBTORS

	2015 £	2014 £
Trade debtors	193,250	491,513
Other debtors	84,377	27,484
	277,627	518,997

A&S BRICKLAYING CONTRACTORS LTD**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 AUGUST 2015****11. CREDITORS: Amounts falling due within one year**

	2015	2014
	£	£
Overdrafts	39,207	67,965
Trade creditors	46,863	112,633
Amounts owed to group undertakings	198,159	206,662
Taxation and social security	52,091	110,499
Hire purchase agreements	2,861	3,039
Other creditors	51,209	98,735
	<u>390,390</u>	<u>599,533</u>

The bank overdraft is secured.

Obligations under finance leases and hire purchase contracts are secured.

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015	2014
	£	£
Overdrafts	39,207	67,965
Hire purchase agreements	2,861	3,039
	<u>42,068</u>	<u>71,004</u>

12. CREDITORS: Amounts falling due after more than one year

	2015	2014
	£	£
Hire purchase agreements	—	2,861

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Hire purchase agreements	—	2,861

13. PENSIONS

The company operates a defined contribution scheme and contributions are charged in the profit and loss account as they are paid. The charge for the year was £Nil(2014 - £3,600).

14. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2015
	£
Provision brought forward	9,391
Profit and loss account movement arising during the year	(3,177)
Provision carried forward	<u>6,214</u>

A&S BRICKLAYING CONTRACTORS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2015

14. DEFERRED TAXATION *(continued)*

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2015	2014
	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>6,214</u>	<u>9,391</u>
	<u>6,214</u>	<u>9,391</u>

15. COMMITMENTS UNDER OPERATING LEASES

At 31 August 2015 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2015	2014
	£	£
Operating leases which expire:		
Within 1 year	44,281	41,273
Within 2 to 5 years	<u>155,720</u>	<u>170,438</u>
	<u>200,001</u>	<u>211,711</u>

16. TRANSACTIONS WITH DIRECTORS

The company had the following transactions with directors:

At the year end, the director Mr A Curtin, owed £53,551 (2014 - £23,305) to the company. No interest was charged during the year.

At the year end, the director Mr S Higgins, owed £12,344 (2014 - £4,178) to the company. No interest was charged during the year.

The directors have given personal guarantees on the bank overdraft facility of £110,000.

17. RELATED PARTY TRANSACTIONS

At the year end the parent company A & S Development Services Limited was owed £198,159 by the company (2014 - £206,662)

During the year rent was paid to the pension scheme totalling £6,188 (2014 - £10,227)

There is group cross guarantee and debenture in place, in respect of the bank borrowings.

18. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

A&S BRICKLAYING CONTRACTORS LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

19. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	19,776	199,370
Loss for the financial year	(32,309)	(51,594)
Equity dividends	—	(128,000)
Balance carried forward	<u>(12,533)</u>	<u>19,776</u>

20. PARENT UNDERTAKINGS

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

21. CONTROLLING PARTY

There is no single controlling party.