

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

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2014**

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

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**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 2014**

The directors present their report and the financial statements of the company for the year ended 31 August 2014.

**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: 13.5.15.....

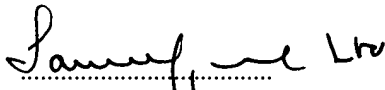
**A & S BRICKLAYING CONTRACTORS LIMITED**  
**(REGISTERED NO: 04589536)**

**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 2014**

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 2014 as set out on pages 3 to 15 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/>.

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>.

  
.....  
**James & Uzzell Ltd**  
Chartered Certified Accountants

Date: 20<sup>th</sup> May 2015

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 2014**

	Note	2014 £	2013 £
<b>TURNOVER</b>	2	2,077,815	2,579,015
Cost of sales		1,744,476	2,230,500
<b>GROSS PROFIT</b>		333,339	348,515
Net operating expenses	3	386,272	217,727
<b>OPERATING (LOSS)/PROFIT</b>	4	(52,933)	130,788
Loss on sale of fixed assets		(8,428)	-
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST</b>		(61,361)	130,788
Other interest receivable and similar income		12	-
Interest payable and similar charges		(794)	(898)
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(62,143)	129,890
Tax on (loss)/profit on ordinary activities	5	(10,549)	27,961
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		(51,594)	101,929

The annexed notes form part of these financial statements.

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

**BALANCE SHEET AT 31 AUGUST 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Intangible assets	6	29,458	32,958
Tangible assets	7	55,383	109,714
Investments	8	15,543	26,549
		<u>100,384</u>	<u>169,221</u>
<b>CURRENT ASSETS</b>			
Stock		12,181	19,481
Debtors	9	518,996	335,488
Cash at bank and in hand		1	95,940
		<u>531,178</u>	<u>450,909</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	599,532	392,915
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(68,354)</u>	<u>57,994</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>32,030</u>	<u>227,215</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(2,861)	(5,900)
<b>PROVISIONS FOR LIABILITIES</b>	12	<u>(9,391)</u>	<u>(21,943)</u>
<b>NET ASSETS</b>		<u><u>19,778</u></u>	<u><u>199,372</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	2	2
Profit and loss account	14	19,776	199,370
<b>SHAREHOLDERS' FUNDS</b>		<u><u>19,778</u></u>	<u><u>199,372</u></u>

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

**BALANCE SHEET AT 31 AUGUST 2014 (CONT)**

For the year ending 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 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 7/5/15.

On behalf of the Board,

S.P. Higgins  
MR S P HIGGINS-DIRECTOR

Date: 7/5/15

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 2014**

#### **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 2014 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 2014 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 FRSSSE.

#### **Goodwill**

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

#### **Pension Costs**

The company operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against profits in the year they are payable.

#### **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 2014(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**

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Administrative expenses	386,272	217,727
	<u>          </u>	<u>          </u>

**4. OPERATING LOSS**

Operating loss is stated after charging/(crediting):

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Directors' remuneration	56,545	21,233
Depreciation and amortisation of owned assets	23,750	26,285
Depreciation of assets held under finance leases and hire purchase	2,815	913
Amortisation of goodwill	3,500	3,500
Profit on sale of fixed assets	(15,605)	(451)
	<u>          </u>	<u>          </u>

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014(CONT)**

**5. TAXATION**

<b>Analysis of charge in period</b>	<b>2014 £</b>	<b>2013 £</b>
Current tax:		
UK corporation tax on (losses)/profits of the year	2,003	28,023
Adjustments in respect of prior periods	-	(110)
	<hr/>	<hr/>
Total current tax	2,003	27,913
Deferred tax charged/(utilised) for the period	(12,552)	48
(Over)/under provided in prior period	-	-
	<hr/>	<hr/>
	(12,552)	48
	<hr/>	<hr/>
Tax on (loss)/profit on ordinary activities	(10,549)	27,961
	<hr/>	<hr/>

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014(CONT)**

**6. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 September 2013	70,000
Additions	-
Revaluations	-
Intra-group transfers	-
Disposals	-
At 31 August 2014	<u>70,000</u>
<b>Amortisation</b>	
At 1 September 2013	37,042
Charge for the period	3,500
Revaluations	-
Intra-group transfers	-
Eliminated on disposals	-
At 31 August 2014	<u>40,542</u>
<b>Net book value</b>	
At 31 August 2014	<u>29,458</u>
<i>At 31 August 2013</i>	<u>32,958</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**  
**(REGISTERED NO: 04589536)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014(CONT)**

**7. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 September 2013	174,311	12,149	45,006	231,466
Additions	-	-	4,479	4,479
Disposals	(40,000)	-	(19,779)	(59,779)
At 31 August 2014	<u>134,311</u>	<u>12,149</u>	<u>29,706</u>	<u>176,166</u>
<b>Depreciation</b>				
At 1 September 2013	95,754	10,019	15,979	121,752
Charge for the year	20,984	532	5,049	26,565
Elimination on disposals	(21,973)	-	(5,561)	(27,534)
At 31 August 2014	<u>94,765</u>	<u>10,551</u>	<u>15,467</u>	<u>120,783</u>
<b>Net book value</b>				
At 31 August 2014	<u>39,546</u>	<u>1,598</u>	<u>14,239</u>	<u>55,383</u>
At 31 August 2013	<u>78,557</u>	<u>2,130</u>	<u>29,027</u>	<u>109,714</u>

Included in the total net book value of tangible fixed assets held at 31 August 2014 was £ 8,445 (2013 - £ 11,261) 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 2014(CONT)**

**8. INVESTMENTS**

**Investments other than loans**

	<b>Listed £</b>
<b>Cost</b>	
At 1 September 2013	26,674
Additions	-
Revaluations	-
Disposals	(11,000)
Intra-group transfers	-
	<hr/>
At 31 August 2014	15,674
	<hr/>
<b>Provision</b>	
At 1 September 2013	125
During the year	6
	<hr/>
At 31 August 2014	131
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Net cost or valuation	15,543
	<hr/> <hr/>

The market value of the investment at 31st August 2014 was £4,493

**9. DEBTORS**

	<b>2014 £</b>	<b>2013 £</b>
Trade debtors	491,513	325,844
Other debtors	27,483	9,644
	<hr/>	<hr/>
	518,996	335,488
	<hr/> <hr/>	<hr/> <hr/>

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014(CONT)**

**10. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	67,965	22,055
Obligations under finance leases and hire purchase contracts	3,039	2,805
Trade creditors	112,632	83,827
Amounts owed to group undertakings & participating interests	206,662	111,387
Corporation tax payable	26,263	57,039
Social security and other taxes	84,236	28,689
Other creditors	98,735	87,113
	<u>599,532</u>	<u>392,915</u>

The bank overdraft is secured.

**11. CREDITORS - AMOUNTS DUE AFTER ONE YEAR**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases and hire purchase contracts	2,861	5,900
	<u>2,861</u>	<u>5,900</u>

Obligations under finance leases and hire purchase contracts are secured.

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014(CONT)**

**12. PROVISIONS FOR LIABILITIES AND CHARGES**

**Provision for deferred tax**

	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
Accelerated capital allowances	9,391	21,943
Tax losses carried forward	-	-
Other timing differences	-	-
	<hr/>	<hr/>
Undiscounted provision for deferred tax	9,391	21,943
Discount	-	-
	<hr/>	<hr/>
Discounted provision for deferred tax	9,391	21,943
	<hr/>	<hr/>
Provision at 1 September 2013	21,943	
Deferred tax charge in profit and loss account for the year	(12,552)	
	<hr/>	
Provision at 31 August 2014	9,391	
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**13. SHARE CAPITAL**

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Allotted, called up and fully paid		
2 ordinary shares of £ 1 each	2	2
	<hr/>	<hr/>

**14. PROFIT AND LOSS ACCOUNT**

	<b>2014</b> <b>£</b>
At 1 September 2013	199,370
Loss for the financial year	(51,594)
Dividends paid	(128,000)
	<hr/>
At 31 August 2014	19,776
	<hr/>

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014(CONT)**

**15. LEASING COMMITMENTS**

At 31 August 2014 the company had annual commitments under non-cancellable operating leases as detailed below:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Within one year	33,023	4,646
Within two to five years	79,687	9,853
	<u>112,710</u>	<u>14,500</u>

**16. PENSION COSTS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,600 (2013 - £4,100).

**17. TRANSACTIONS WITH DIRECTORS**

**Transactions with Directors**

At the year end, the director, Mr A Curtin, owed £23,305 (2013: £615cr) to the company. No interest was charged during the year.

At the year end, the director, Mr S Higgins, owed £4,178 (2013: £11,780cr). No interest was charged during the year.

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

**18. RELATED PARTIES**

At the year end the parent company A&S Development Services Limited was owed £206,662 by A&S Bricklaying Contractors Limited (2013 - £111,387).

During the year, rent was paid to the pension scheme totalling £8,078 (2013: £8,078).

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



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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014(CONT)**

**19. 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.

**20. PARENT UNDERTAKINGS**

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