

COMPANY REGISTRATION NUMBER: 04589536

A & S Bricklaying Contractors Ltd

Filleted Unaudited Financial Statements

31 August 2017

A & S Bricklaying Contractors Ltd

Financial Statements

Year ended 31 August 2017

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A & S Bricklaying Contractors Ltd

Officers and Professional Advisers

Director

Mr A Curtin

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**Statement of Financial Position****31 August 2017**

	Note	2017 £	2016 £
FIXED ASSETS			
Intangible assets	5	18,958	22,458
Tangible assets	6	47,580	40,826
Investments	7	—	15,543
		-----	-----
		66,538	78,827
CURRENT ASSETS			
Stocks		12,481	12,481
Debtors	8	292,394	510,419
Cash at bank and in hand		4,765	6,038
		-----	-----
		309,640	528,938
CREDITORS: amounts falling due within one year	9	340,150	450,593
		-----	-----
NET CURRENT (LIABILITIES)/ASSETS		(30,510)	78,345
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		36,028	157,172
PROVISIONS			
Taxation including deferred tax		4,722	6,631
		-----	-----
NET ASSETS		31,306	150,541
		-----	-----
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Profit and loss account		31,304	150,539
		-----	-----
MEMBERS FUNDS		31,306	150,541
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

A & S Bricklaying Contractors Ltd

Statement of Financial Position *(continued)*

31 August 2017

These financial statements were approved by the board of directors and authorised for issue on 16 May 2018 , and are signed on behalf of the board by:

Mr A Curtin

Director

Company registration number: 04589536

A & S Bricklaying Contractors Ltd

Notes to the Financial Statements

Year ended 31 August 2017

1. GENERAL INFORMATION

A & S Bricklaying Contractors Ltd is a private company limited by shares incorporated in England & Wales, United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements. The nature of the company's operations and principal activities are building contractors.

2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102)', Section 1A for Small Entities and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1. The reporting period of these financial statements and its comparative period is 12 months. These financial statements only include the results of the individual entity made up to 31 August 2017. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Financial commitments

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £92,100.08 (2016 £136,596.59). Security on the above takes the form of security over the assets under finance.

Judgements and key sources of estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of asset and liabilities within the next financial year are addressed below. Useful economic lives of tangible assets The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. Impairment of debtors The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows: Construction contracts When the outcome of a construction contract can be estimated reliably, contract costs and turnover are recognised by reference to the stage of completion at the balance sheet date. Where the outcome cannot be measured reliably, contract costs are recognised as an expense in the period in which they are incurred and contract turnover is recognised to the extent of costs incurred that it is probable will be recoverable. When it is probable that contract costs will exceed the total contract turnover, the expected loss is recognised as an expense immediately, with a corresponding provision. Interest receivable Interest income is recognised using the effective interest method.

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20 Years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its 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

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Stocks

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

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 10 (2016: 13).

5. INTANGIBLE ASSETS

	Goodwill
	£
Cost	
At 1 September 2016 and 31 August 2017	70,000

Amortisation	
At 1 September 2016	47,542
Charge for the year	3,500

At 31 August 2017	51,042

Carrying amount	
At 31 August 2017	18,958

At 31 August 2016	22,458

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.

6. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 September 2016	154,995	13,113	29,706	197,814
Additions	—	—	16,991	16,991
	-----	-----	-----	-----
At 31 August 2017	154,995	13,113	46,697	214,805
	-----	-----	-----	-----
Depreciation				
At 1 September 2016	123,841	11,450	21,697	156,988
Charge for the year	7,456	425	2,356	10,237
	-----	-----	-----	-----
At 31 August 2017	131,297	11,875	24,053	167,225
	-----	-----	-----	-----
Carrying amount				
At 31 August 2017	23,698	1,238	22,644	47,580
	-----	-----	-----	-----
At 31 August 2016	31,154	1,663	8,009	40,826
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7. INVESTMENTS

	Other investments other than loans £
Cost	
At 1 September 2016	15,674
Disposals	(15,543)

At 31 August 2017	131

Impairment	
At 1 September 2016 and 31 August 2017	131

Carrying amount	
At 31 August 2017	—

At 31 August 2016	15,543

8. DEBTORS

	2017 £	2016 £
Trade debtors	70,107	396,754
Other debtors	222,287	113,665
	-----	-----
	292,394	510,419
	-----	-----

9. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Trade creditors	41,133	8,228
Amounts owed to group undertakings and undertakings in which the company has a participating interest	237,732	217,732
Corporation tax	—	39,969
Social security and other taxes	3,724	9,041
Other creditors	57,561	175,623
	-----	-----

340,150

450,593

The bank overdraft is secured. Obligations under finance leases and hire purchase contracts are secured.

10. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
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11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the year end, the director Mr A Curtin , owed £74,990 (2016 - £70,375) to the company. No interest was charged during the year.

The director has provided personal properties for security on bank borrowings up to the value of £55,000.

12. RELATED PARTY TRANSACTIONS

Exemption under Section 33.1A has been claimed to not disclose transactions for 100% group companies. Other related parties:

	2017	2016
	£	£
Balances owed by related parties	46,744	18,853
Costs recharged to related parties	50,835—	

13. PARENT UNDERTAKING

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

14. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.