

Registration number 4877448

A&B Contractors (Devon) Limited

Abbreviated accounts

for the year ended 31 December 2014

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A&B Contractors (Devon) Limited

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A&B Contractors (Devon) Limited

**Abbreviated balance sheet
as at 31 December 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		19,177		21,197
Tangible assets	2		2,719,239		2,605,956
			<u>2,738,416</u>		<u>2,627,153</u>
Current assets					
Stocks		236,870		175,388	
Debtors		764,713		675,823	
Cash at bank and in hand		2,329		580	
		<u>1,003,912</u>		<u>851,791</u>	
Creditors: amounts falling due within one year	3	(1,633,112)		(1,504,364)	
Net current liabilities			<u>(629,200)</u>		<u>(652,573)</u>
Total assets less current liabilities			2,109,216		1,974,580
Creditors: amounts falling due after more than one year	4		(1,786,014)		(1,758,430)
Provisions for liabilities			<u>(54,300)</u>		<u>(46,459)</u>
Net assets			<u>268,902</u>		<u>169,691</u>
Capital and reserves					
Called up share capital	5		10,000		10,000
Profit and loss account			258,902		159,691
Shareholders' funds			<u>268,902</u>		<u>169,691</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

A&B Contractors (Devon) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2014**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2014 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 25/9/15..... and signed on its behalf by

Richard Barrow
Director



Registration number 4877448

The notes on pages 3 to 5 form an integral part of these financial statements.

A&B Contractors (Devon) Limited

Notes to the abbreviated financial statements for the year ended 31 December 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	20% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

A&B Contractors (Devon) Limited

Notes to the abbreviated financial statements for the year ended 31 December 2014

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1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2014	40,397	4,118,925	4,159,322
Additions	-	795,153	795,153
Disposals	-	(250,699)	(250,699)
At 31 December 2014	40,397	4,663,379	4,703,776
Depreciation and Provision for diminution in value			
At 1 January 2014	19,200	1,512,969	1,532,169
Charge for year	2,020	431,170	433,190
At 31 December 2014	21,220	1,944,139	1,965,359
Net book values			
At 31 December 2014	19,177	2,719,240	2,738,417
At 31 December 2013	21,197	2,605,956	2,627,153

3. Creditors: amounts falling due within one year

Creditors include the following:

	2014 £	2013 £
Secured creditors	606,044	641,242

A&B Contractors (Devon) Limited

Notes to the abbreviated financial statements for the year ended 31 December 2014

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4. Creditors: amounts falling due after more than one year	2014 £	2013 £
Creditors include the following:		
Instalments repayable after more than five years	238,953	246,803
Secured creditors	1,602,325	1,556,992

Richard Barrow has provided 80 acres of land and sheds as security and an additional guarantee of up to £100,000 to cover the bank loan and overdraft.

5. Share capital	2014 £	2013 £
Authorised		
5,000 Ordinary shares of £1 each	5,000	5,000
5,000 Ordinary B shares of £1 each	5,000	5,000
	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000
5,000 Ordinary B shares of £1 each	5,000	5,000
	<u>10,000</u>	<u>10,000</u>
Equity Shares		
5,000 Ordinary shares of £1 each	5,000	5,000
5,000 Ordinary B shares of £1 each	5,000	5,000
	<u>10,000</u>	<u>10,000</u>