

REGISTERED NUMBER: 05116577 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Abington Construction Ltd

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For the Year Ended 31 March 2017

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DIRECTOR: R M L Duarte

REGISTERED OFFICE: F7A Lynch Lane Offices
Lynch Lane
Weymouth
Dorset
DT4 9DN

REGISTERED NUMBER: 05116577 (England and Wales)

ACCOUNTANTS: RWB Tax Consultants Limited
F7A Lynch Lane Offices
Lynch Lane
Weymouth
Dorset
DT4 9DN

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		21,886		25,180
Investment property	6		162,285		162,285
			<u>184,171</u>		<u>187,465</u>
CURRENT ASSETS					
Stocks	7	5,000		6,250	
Debtors	8	32,010		8,366	
Cash at bank		<u>8,771</u>		<u>18,278</u>	
		45,781		32,894	
CREDITORS					
Amounts falling due within one year	9	<u>114,257</u>		<u>101,457</u>	
NET CURRENT LIABILITIES			<u>(68,476)</u>		<u>(68,563)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			115,695		118,902
CREDITORS					
Amounts falling due after more than one year	10		(110,570)		(112,230)
PROVISIONS FOR LIABILITIES			<u>(4,698)</u>		<u>(4,698)</u>
NET ASSETS			<u>427</u>		<u>1,974</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>327</u>		<u>1,874</u>
SHAREHOLDERS' FUNDS			<u>427</u>		<u>1,974</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued

31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 14 November 2017 and were signed by:

R M L Duarte - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Abington Construction Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 10% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2016
and 31 March 2017

2,000

AMORTISATION

At 1 April 2016
and 31 March 2017

2,000

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

-
-

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	43,124	17,337	593	61,054
Additions	731	-	-	731
At 31 March 2017	<u>43,855</u>	<u>17,337</u>	<u>593</u>	<u>61,785</u>
DEPRECIATION				
At 1 April 2016	19,561	15,372	441	35,874
Charge for year	3,644	366	15	4,025
At 31 March 2017	<u>23,205</u>	<u>16,238</u>	<u>456</u>	<u>39,899</u>
NET BOOK VALUE				
At 31 March 2017	<u>20,650</u>	<u>1,099</u>	<u>137</u>	<u>21,886</u>
At 31 March 2016	<u>23,563</u>	<u>1,465</u>	<u>152</u>	<u>25,180</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016 and 31 March 2017	<u>162,285</u>
NET BOOK VALUE	
At 31 March 2017	<u>162,285</u>
At 31 March 2016	<u>162,285</u>

7. STOCKS

	31.3.17 £	31.3.16 £
Work-in-progress	<u>5,000</u>	<u>6,250</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	<u>32,010</u>	<u>8,366</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	10,220	-
Tax	1,674	-
Social security and other taxes	-	272
VAT	7,110	3,891
Other creditors	7,000	7,000
Directors' current accounts	86,698	88,809
Accrued expenses	<u>1,555</u>	<u>1,485</u>
	<u>114,257</u>	<u>101,457</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans - 2-5 years	7,091	8,751
Bank loans more 5 yr by instal	<u>103,479</u>	<u>103,479</u>
	<u>110,570</u>	<u>112,230</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>103,479</u>	<u>103,479</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is R M L Duarte.

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.