Registered number
05165018

ABX SLATE AND STONE LIMITED

Abbreviated Accounts

31 August 2014

ABX SLATE AND STONE LIMITED

Registered number: 05165018

Abbreviated Balance Sheet

as at 31 August 2014

	Notes		2014		2013
			£		£
Fixed assets					
Tangible assets	2		7,789		8,565
Current assets					
Stocks		44,950		34,824	
Debtors		80,344		82,707	
Cash at bank and in hand		17,207		32,085	
		142,501		149,616	
Creditors: amounts falling due within one year		(110,258)		(132,026)	
Net current assets			32,243		17,590
Total assets less current liabilities			40,032		26,155
Provisions for liabilities			(1,558)		(1,467)
Net assets			38,474		24,688
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			38,472		24,686
Shareholders' funds			38,474		24,688

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

DJP Abbott

Director

Approved by the board on 12 November 2014

ABX SLATE AND STONE LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 August 2014

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 September 2013	31,889
Additions	5,500
Disposals	(8,300)
At 31 August 2014	29,089

Depreciation	
At 1 September 2013	23,324
Charge for the year	2,774
On disposals	(4,798)
At 31 August 2014	21,300
Net book value	
At 31 August 2014	7,789
At 31 August 2013	8,565

3 **Share capital**	**Nominal value**	**2014 Number**	**2014 £**	**2013 £**
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2

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