

ABBAY ROOFING & PRESERVATION LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

Abbey Roofing & Preservation Limited

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Abbey Roofing & Preservation Limited
(Registration number: 05307278)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		2,800	5,600
Tangible fixed assets		<u>26,611</u>	<u>26,264</u>
	<u>2</u>	<u>29,411</u>	<u>31,864</u>
Current assets			
Stocks		250	250
Debtors		<u>31,680</u>	<u>59,030</u>
		31,930	59,280
Creditors: Amounts falling due within one year	<u>3</u>	<u>(37,038)</u>	<u>(43,677)</u>
Net current (liabilities)/assets		<u>(5,108)</u>	<u>15,603</u>
Total assets less current liabilities		24,303	47,467
Creditors: Amounts falling due after more than one year		(14,468)	(11,805)
Provisions for liabilities		<u>(5,322)</u>	<u>-</u>
Net assets		<u><u>4,513</u></u>	<u><u>35,662</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	2	2
Profit and loss account		<u>4,511</u>	<u>35,660</u>
Shareholders' funds		<u><u>4,513</u></u>	<u><u>35,662</u></u>

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(Registration number: 05307278)
Abbreviated Balance Sheet at 31 March 2016

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 12 December 2016

S J Frost
Director

Abbey Roofing & Preservation Limited
Notes to the Abbreviated Accounts
For the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Abbey Roofing & Preservation Limited

Notes to the Abbreviated Accounts

For the Year Ended 31 March 2016

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	14,000	52,371	66,371
Additions	-	22,534	22,534
Disposals	-	(31,561)	(31,561)
At 31 March 2016	14,000	43,344	57,344
Depreciation			
At 1 April 2015	8,400	26,107	34,507
Charge for the year	2,800	8,872	11,672
Eliminated on disposals	-	(18,246)	(18,246)
At 31 March 2016	11,200	16,733	27,933
Net book value			
At 31 March 2016	2,800	26,611	29,411
At 31 March 2015	5,600	26,264	31,864

Abbey Roofing & Preservation Limited
Notes to the Abbreviated Accounts
For the Year Ended 31 March 2016

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	3,058	5,908
Amounts falling due after more than one year	<u>14,468</u>	<u>11,805</u>
Total secured creditors	<u><u>17,526</u></u>	<u><u>17,713</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Related party transactions

Director's advances and credits

	2016	2016	2015	2015
	Advance/	Repaid	Advance/	Repaid
	Credit	£	Credit	£
	£		£	
S J Frost				
Advances and repayments of directors loan with interest charged at 3%	57,030	88,384	70,293	33,154
	<u> </u>	<u> </u>	<u> </u>	<u> </u>