

Registration number: 05307278

ABBAY ROOFING & PRESERVATION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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ABBAY ROOFING & PRESERVATION LIMITED
(REGISTRATION NUMBER: 05307278)
ABBREVIATED BALANCE SHEET AT 31 MARCH 2014

	Note	31 March 2014 £	31 March 2013 £
Fixed assets			
Intangible fixed assets		8,400	11,200
Tangible fixed assets		<u>27,594</u>	<u>24,453</u>
	2	<u>35,994</u>	<u>35,653</u>
Current assets			
Stocks		250	250
Debtors		14,199	29,334
Cash at bank and in hand		<u>3,075</u>	<u>-</u>
		17,524	29,584
Creditors: Amounts falling due within one year	3	<u>(29,189)</u>	<u>(30,613)</u>
Net current liabilities		<u>(11,665)</u>	<u>(1,029)</u>
Total assets less current liabilities		24,329	34,624
Creditors: Amounts falling due after more than one year		<u>(17,713)</u>	<u>(22,977)</u>
Net assets		<u>6,616</u>	<u>11,647</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>6,614</u>	<u>11,645</u>
Shareholders' funds		<u>6,616</u>	<u>11,647</u>

ABBEY ROOFING & PRESERVATION LIMITED

(REGISTRATION NUMBER: 05307278)

ABBREVIATED BALANCE SHEET AT 31 MARCH 2014


For the year ending 31 March 2014 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 14/12/14


S J Frost
Director

ABBHEY ROOFING & PRESERVATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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 April 2008).

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.

ABBAY ROOFING & PRESERVATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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 2013	14,000	32,605	46,605
Additions	-	12,342	12,342
Disposals	-	(1)	(1)
At 31 March 2014	14,000	44,946	58,946
Depreciation			
At 1 April 2013	2,800	8,152	10,952
Charge for the year	2,800	9,201	12,001
Eliminated on disposals	-	(1)	(1)
At 31 March 2014	5,600	17,352	22,952
Net book value			
At 31 March 2014	8,400	27,594	35,994
At 31 March 2013	11,200	24,453	35,653

ABBAY ROOFING & PRESERVATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

3 Creditors

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

	31 March 2014 £	31 March 2013 £
Amounts falling due within one year	5,908	5,908
Amounts falling due after more than one year	17,713	22,977
Total secured creditors	<u>23,621</u>	<u>28,885</u>

4 Share capital

Allotted, called up and fully paid shares

	31 March 2014		31 March 2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5 Related party transactions

Director's advances and credits

	Year ended 31 March 2014 Advance/ Credit £	Year ended 31 March 2014 Repaid £	1 January 2012 to 31 March 2013 Advance/ Credit £	1 January 2012 to 31 March 2013 Repaid £
S J Frost				
Advances and repayments of directors loan with interest charged at 4%	<u>31,898</u>	<u>45,324</u>	<u>50,651</u>	<u>31,953</u>