

**ARKAY BUILDING SERVICES  
LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2014**

**MAGEE GAMMON**

Chartered Accountants

Henwood House

Henwood

Ashford

Kent

TN24 8DH

**ARKAY BUILDING SERVICES LIMITED**  
**REGISTERED NUMBER: 05310686**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

		<b>2014</b>	<b>2013</b>
	<u>Note</u>		
<b>FIXED ASSETS</b>			
Tangible assets	2	55,891	19,358
Investment property	3	<u>204,748</u>	<u>204,748</u>
		260,639	224,106
<b>CURRENT ASSETS</b>			
Stocks		12,098	11,522
Debtors		236,193	210,929
Cash at bank and in hand		<u>24,348</u>	<u>8,585</u>
		272,639	231,036
<b>CREDITORS: amounts falling due within one year</b>	4	<u>(353,857)</u>	<u>(318,560)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(81,218)</u>	<u>(87,524)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		179,421	136,582
<b>CREDITORS: amounts falling due after more than one year</b>		<u>(172,752)</u>	<u>(133,836)</u>
<b>NET ASSETS</b>		£ <u>6,669</u>	£ <u>2,746</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	102	102
Profit and loss account		<u>6,567</u>	<u>2,644</u>
<b>SHAREHOLDERS' FUNDS</b>		£ <u>6,669</u>	£ <u>2,746</u>

# **ARKAY BUILDING SERVICES LIMITED**

## **ABBREVIATED BALANCE SHEET (continued) AS AT 31 DECEMBER 2014**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 7 July 2015.

.....  
**G Lynch**  
Director

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

# **ARKAY BUILDING SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

### **1. Accounting policies**

#### **1.1 Basis of preparation of financial statements**

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).

#### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 25% reducing balance basis
Motor vehicles	- 25% reducing balance basis
Fixtures and fittings	- 25% reducing balance basis
Office equipment	- 25% reducing balance basis

#### **1.4 Investment properties**

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

#### **1.5 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

# ARKAY BUILDING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 1. Accounting policies (continued)

#### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### 1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 2. Tangible fixed assets

#### Cost

At 1 January 2014	62,111
Additions	48,504
Disposals	<u>(12,299)</u>
At 31 December 2014	<u>98,316</u>

#### Depreciation

At 1 January 2014	42,753
Charge for the year	10,910
On disposals	<u>(11,238)</u>
At 31 December 2014	<u>42,425</u>

#### Net book value

At 31 December 2014	£ <u>55,891</u>
At 31 December 2013	£ <u>19,358</u>

# ARKAY BUILDING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 3. Investment property

#### Valuation

At 1 January 2014 and 31 December 2014

£ 204,748

The 2014 valuations were made by the director, on an open market value for existing use basis.

### 4. Creditors:

#### Amounts falling due within one year

Included in amounts falling due after more than one year are bank loans of £147,055 (2013: £133,836) and net obligations under finance leases and hire purchase contracts of £25,697 (2013: £Nil).

### 5. Share capital

	2014	2013
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
2 B Ordinary shares of £1 each	2	2
	<hr/>	<hr/>
	£ <u>102</u>	£ <u>102</u>

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