

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2012
FOR
ABOVE BOARD FIXINGS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2012**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

ABOVE BOARD FIXINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2012**

DIRECTOR: K A Reed

SECRETARY: First Instance Secretariat Limited

REGISTERED OFFICE: Sovereign House
22 Shelley Road
WORTHING
West Sussex
BN11 1TU

REGISTERED NUMBER: 05318368 (England and Wales)

ACCOUNTANTS: Barretts
1 St. Mary's House
St, Mary's Road
Shoreham-by-Sea
West Sussex
BN43 5ZA

ABOVE BOARD FIXINGS LIMITED (REGISTERED NUMBER: 05318368)

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 28 FEBRUARY 2012**

The director presents her report with the financial statements of the company for the year ended 28 February 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of builders.

DIRECTOR

K A Reed held office during the whole of the period from 1 March 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

K A Reed - Director

30 November 2012

ABOVE BOARD FIXINGS LIMITED (REGISTERED NUMBER: 05318368)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2012**

	Notes	2012 £	2011 £
TURNOVER	2	49,834	42,038
Cost of sales		<u>23,919</u>	<u>11,338</u>
GROSS PROFIT		25,915	30,700
Administrative expenses		<u>16,318</u>	<u>13,186</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	9,597	17,514
Tax on profit on ordinary activities	4	<u>2,100</u>	<u>3,590</u>
PROFIT FOR THE FINANCIAL YEAR		<u>7,497</u>	<u>13,924</u>

The notes form part of these financial statements

ABOVE BOARD FIXINGS LIMITED (REGISTERED NUMBER: 05318368)

**BALANCE SHEET
28 FEBRUARY 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	6		2,275		3,033
CURRENT ASSETS					
Debtors	7	19,898		7,543	
Cash at bank		<u>51</u>		<u>102</u>	
		19,949		7,645	
CREDITORS					
Amounts falling due within one year	8	<u>23,420</u>		<u>19,371</u>	
NET CURRENT LIABILITIES			<u>(3,471)</u>		<u>(11,726)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,196)		(8,693)
PROVISIONS FOR LIABILITIES	9		<u>630</u>		<u>630</u>
NET LIABILITIES			<u>(1,826)</u>		<u>(9,323)</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account	11		<u>(1,926)</u>		<u>(9,423)</u>
SHAREHOLDERS' FUNDS			<u>(1,826)</u>		<u>(9,323)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 30 November 2012 and were signed by:

K A Reed - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

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

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2012 £	2011 £
Depreciation - owned assets	758	(3,419)
Profit on disposal of fixed assets	<u>-</u>	<u>(4,430)</u>
Director's remuneration and other benefits etc	<u>600</u>	<u>758</u>

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2012 £	2011 £
Current tax:		
UK corporation tax	2,100	2,960
Deferred tax	<u>-</u>	<u>630</u>
Tax on profit on ordinary activities	<u>2,100</u>	<u>3,590</u>

UK corporation tax was charged at 21% in 2011.

5. DIVIDENDS

	2012 £	2011 £
Final	<u>-</u>	<u>17,870</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2012

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 March 2011 and 28 February 2012	<u>141</u>	<u>4,000</u>	<u>4,141</u>
DEPRECIATION			
At 1 March 2011	108	1,000	1,108
Charge for year	<u>8</u>	<u>750</u>	<u>758</u>
At 28 February 2012	<u>116</u>	<u>1,750</u>	<u>1,866</u>
NET BOOK VALUE			
At 28 February 2012	<u>25</u>	<u>2,250</u>	<u>2,275</u>
At 28 February 2011	<u>33</u>	<u>3,000</u>	<u>3,033</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade debtors	2,874	675
Other debtors	<u>17,024</u>	<u>6,868</u>
	<u>19,898</u>	<u>7,543</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Bank loans and overdrafts	3,684	4,670
Trade creditors	407	-
Taxation and social security	3,923	-
Other creditors	<u>15,406</u>	<u>14,701</u>
	<u>23,420</u>	<u>19,371</u>

9. PROVISIONS FOR LIABILITIES

	2012 £	2011 £
Deferred tax	<u>630</u>	<u>630</u>
		Deferred tax
		£
Balance at 1 March 2011		630
Charge for year		
Balance at 28 February 2012		<u>630</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2012

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	£1 Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

Profit
and loss
account
£

At 1 March 2011	(9,423)
Profit for the year	<u>7,497</u>
At 28 February 2012	<u>(1,926)</u>

12. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 28 February 2012 and 28 February 2011:

	2012 £	2011 £
K A Reed		
Balance outstanding at start of year	-	-
Amounts advanced	2,904	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,904</u>	<u>-</u>

13. INSOLVENT POSITION

The director is aware that the company is trading insolvently and understands her responsibilities under the provisions of the Insolvency Act 1986.

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.