

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2013
FOR
ABOVE BOARD FIXINGS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2013**

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ABOVE BOARD FIXINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2013**

DIRECTORS:

K A Reed
S M 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 DIRECTORS
FOR THE YEAR ENDED 28 FEBRUARY 2013**

The directors present their report with the financial statements of the company for the year ended 28 February 2013.

PRINCIPAL ACTIVITY

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

DIRECTORS

K A Reed has held office during the whole of the period from 29 February 2012 to the date of this report.

Other changes in directors holding office are as follows:

S M Reed - appointed 30 June 2012

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:

First Instance Secretariat Limited - Secretary

31 October 2013

ABOVE BOARD FIXINGS LIMITED (REGISTERED NUMBER: 05318368)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2013**

	Notes	2013 £	2012 £
TURNOVER	2	97,439	49,834
Cost of sales		<u>62,086</u>	<u>23,919</u>
GROSS PROFIT		35,353	25,915
Administrative expenses		<u>24,812</u>	<u>16,318</u>
OPERATING PROFIT	3	10,541	9,597
Interest payable and similar charges		<u>73</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		10,468	9,597
Tax on profit on ordinary activities	4	<u>2,250</u>	<u>2,100</u>
PROFIT FOR THE FINANCIAL YEAR		<u>8,218</u>	<u>7,497</u>

The notes form part of these financial statements

ABOVE BOARD FIXINGS LIMITED (REGISTERED NUMBER: 05318368)**BALANCE SHEET
28 FEBRUARY 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	6		1,706		2,275
CURRENT ASSETS					
Debtors	7	32,067		19,898	
Cash at bank		<u>221</u>		<u>51</u>	
		32,288		19,949	
CREDITORS					
Amounts falling due within one year	8	<u>33,172</u>		<u>23,420</u>	
NET CURRENT LIABILITIES			<u>(884)</u>		<u>(3,471)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			822		(1,196)
PROVISIONS FOR LIABILITIES	9		<u>630</u>		<u>630</u>
NET ASSETS/(LIABILITIES)			<u><u>192</u></u>		<u><u>(1,826)</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account	11		<u>92</u>		<u>(1,926)</u>
SHAREHOLDERS' FUNDS			<u><u>192</u></u>		<u><u>(1,826)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and 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 Board of Directors on 31 October 2013 and were signed on its behalf by:

K A Reed - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2013**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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:

	2013	2012
	£	£
Depreciation - owned assets	<u>569</u>	<u>758</u>
Directors' remuneration and other benefits etc	<u>14,970</u>	<u>600</u>

4. TAXATION

Analysis of the tax charge

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

	2013	2012
	£	£
Current tax:		
UK corporation tax	<u>2,250</u>	<u>2,100</u>
Tax on profit on ordinary activities	<u>2,250</u>	<u>2,100</u>

5. DIVIDENDS

	2013	2012
	£	£
Final	<u>6,200</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2013

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 29 February 2012 and 28 February 2013	<u>141</u>	<u>4,000</u>	<u>4,141</u>
DEPRECIATION			
At 29 February 2012	116	1,750	1,866
Charge for year	<u>6</u>	<u>563</u>	<u>569</u>
At 28 February 2013	<u>122</u>	<u>2,313</u>	<u>2,435</u>
NET BOOK VALUE			
At 28 February 2013	<u>19</u>	<u>1,687</u>	<u>1,706</u>
At 28 February 2012	<u>25</u>	<u>2,250</u>	<u>2,275</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade debtors	1,917	2,874
Other debtors	<u>30,150</u>	<u>17,024</u>
	<u>32,067</u>	<u>19,898</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Bank loans and overdrafts	4,738	3,684
Trade creditors	1,764	407
Taxation and social security	14,416	3,923
Other creditors	<u>12,254</u>	<u>15,406</u>
	<u>33,172</u>	<u>23,420</u>

9. PROVISIONS FOR LIABILITIES

	2013 £	2012 £
Deferred tax	<u>630</u>	<u>630</u>
		Deferred tax
		£
Balance at 29 February 2012		630
Charge for year		
Balance at 28 February 2013		<u>630</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2013

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	£1 Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Profit and loss account £
At 29 February 2012	(1,926)
Profit for the year	8,218
Dividends	<u>(6,200)</u>
At 28 February 2013	<u>92</u>

12. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 28 February 2013 and 28 February 2012:

	2013 £	2012 £
K A Reed		
Balance outstanding at start of year	2,904	-
Amounts advanced	-	2,904
Amounts repaid	-	-
Balance outstanding at end of year	<u>-</u>	<u>2,904</u>

Dividends totalling £4,712 (2012 - £nil) were paid to K.A. Reed and £1,488 (2012 - £nil) paid to S.M. Reed

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