

REGISTERED NUMBER: 05378417 (England and Wales)

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017
FOR
A.B.D. BUILDERS LIMITED

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for the Year Ended 28 February 2017

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A.B.D. BUILDERS LIMITED

COMPANY INFORMATION

for the Year Ended 28 February 2017

DIRECTOR: Mr L Fredson

SECRETARY: Mr L Fredson

REGISTERED OFFICE: Redways Yard
Desoto Road
Westbank Dock Estate
Widnes
Merseyside
WA8 0PB

BUSINESS ADDRESS: 30 Bancroft Close
Hunts Cross
Liverpool
Merseyside
L25 0LS

REGISTERED NUMBER: 05378417 (England and Wales)

ACCOUNTANTS: Cadishead Accountancy Services Limited
Britannic House
657 Liverpool Road
Irlam
Manchester
Lancashire
M44 5XD

BANKERS: NatWest Bank Plc
Hillfoot Road
Hunt's Cross
Liverpool
Merseyside
L25 0NF

REPORT OF THE DIRECTOR
for the Year Ended 28 February 2017

The director presents his report with the financial statements of the company for the year ended 28 February 2017.

PRINCIPAL ACTIVITY

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

DIRECTOR

Mr L Fredson held office during the whole of the period from 1 March 2016 to the date of this report.

His beneficial interest in the shares of the company, according to the register of directors' interests, was as follows:

	28.2.17	1.3.16
Ordinary shares of £1 each	50	100

He did not hold any non-beneficial interests in the shares of the company.

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

ON BEHALF OF THE BOARD:

Mr L Fredson - Director

27 November 2017

BALANCE SHEET
28 February 2017

	Notes	28.2.17 £	29.2.16 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>16,232</u>	<u>21,421</u>
		<u>16,232</u>	<u>21,421</u>
CURRENT ASSETS			
Stocks		3,500	6,251
Debtors	6	77,867	35,679
Cash at bank		<u>41,569</u>	<u>26,428</u>
		122,936	68,358
CREDITORS			
Amounts falling due within one year	7	<u>(123,610)</u>	<u>(69,916)</u>
NET CURRENT LIABILITIES		<u>(674)</u>	<u>(1,558)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		15,558	19,863
CREDITORS			
Amounts falling due after more than one year	8	(5,088)	(14,479)
PROVISIONS FOR LIABILITIES	10	<u>(2,401)</u>	<u>(3,333)</u>
NET ASSETS		<u>8,069</u>	<u>2,051</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>7,969</u>	<u>1,951</u>
SHAREHOLDERS' FUNDS		<u>8,069</u>	<u>2,051</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

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

BALANCE SHEET - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 November 2017 and were signed by:

Mr L Fredson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2017

1. **STATUTORY INFORMATION**

A.B.D. Builders Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of four years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 33% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2017

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 March 2016
and 28 February 2017

AMORTISATION

At 1 March 2016
and 28 February 2017

NET BOOK VALUE

At 28 February 2017
At 29 February 2016

Goodwill
£

8,000

8,000

-
-

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2017

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 March 2016	2,819	9,487	39,449	51,755
Additions	-	1,264	1,542	2,806
At 28 February 2017	<u>2,819</u>	<u>10,751</u>	<u>40,991</u>	<u>54,561</u>
DEPRECIATION				
At 1 March 2016	2,132	8,126	20,076	30,334
Charge for year	227	866	6,902	7,995
At 28 February 2017	<u>2,359</u>	<u>8,992</u>	<u>26,978</u>	<u>38,329</u>
NET BOOK VALUE				
At 28 February 2017	<u>460</u>	<u>1,759</u>	<u>14,013</u>	<u>16,232</u>
At 29 February 2016	<u>687</u>	<u>1,361</u>	<u>19,373</u>	<u>21,421</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 March 2016 and 28 February 2017	<u>25,700</u>
DEPRECIATION	
At 1 March 2016	7,663
Charge for year	<u>5,952</u>
At 28 February 2017	<u>13,615</u>
NET BOOK VALUE	
At 28 February 2017	<u>12,085</u>
At 29 February 2016	<u>18,037</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17 £	29.2.16 £
Trade debtors	77,577	35,389
Other debtors	290	290
	<u>77,867</u>	<u>35,679</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Bank loans and overdrafts	4,456	2,476
Hire purchase contracts	2,737	5,459
Trade creditors	45,772	31,408
Taxation and social security	34,334	23,133
Other creditors	36,311	7,440
	<u>123,610</u>	<u>69,916</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.17	29.2.16
	£	£
Hire purchase contracts	<u>5,088</u>	<u>14,479</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	28.2.17	29.2.16
	£	£
Hire purchase contracts	<u>7,825</u>	<u>19,938</u>

10. PROVISIONS FOR LIABILITIES

	28.2.17	29.2.16
	£	£
Deferred tax	<u>2,401</u>	<u>3,333</u>
		Deferred tax
		£
Balance at 1 March 2016		3,333
Accelerated capital allowances		<u>(932)</u>
Balance at 28 February 2017		<u>2,401</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £19,000 (2016 - £27,000) were paid to the directors .

12. ULTIMATE CONTROLLING PARTY

The controlling party is Mr L Fredson.

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.