

A B Ceilings (Cumbria) Limited

Report of the Director and

Financial Statements

for the Year Ended 5 April 2010

Orwin Oliver Chartered Accountants

TUESDAY



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COMPANIES HOUSE

A B Ceilings (Cumbria) Limited

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for the Year Ended 5 April 2010**

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A B Ceilings (Cumbria) Limited

**Company Information
for the Year Ended 5 April 2010**

DIRECTOR: A Bottomley

SECRETARY: E Bottomley

REGISTERED OFFICE: 102 Risedale Road
Barrow in Furness
Cumbria
LA13 9RB

REGISTERED NUMBER: 5415727

ACCOUNTANTS: Orwin Oliver
Chartered Accountants
24 King Street
Ulverston
Cumbria
LA12 7DZ

BANKERS: Lloyds TSB
Barrow in Furness

A B Ceilings (Cumbria) Limited

**Report of the Director
for the Year Ended 5 April 2010**

The Director presents their report with the financial statements of the company for the year ended 5 April 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of providing building services

DIRECTOR

The director during the period under review was

A Bottomley

The beneficial interests of the director holding office on 5 April 2010 in the issued share capital of the company were as follows

Ordinary shares	5.4 10	5 4.09
A Bottomley	£1	£1

The report of the Director has been prepared in accordance with the small companies regime of the Companies Act 2006 (part 15)

ON BEHALF OF THE BOARD:

X 

A Bottomley - DIRECTOR

15/11/10

Dated

A B Ceilings (Cumbria) Limited

Chartered Accountants Report to the Director of A B Ceilings (Cumbria) Limited

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 5th April 2010 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Orwin Oliver
Chartered Accountants

24 King Street
Ulverston
Cumbria
LA12 7DZ

A B Ceilings (Cumbria) Limited

**Profit and Loss Account
for the Year Ended 5 April 2010**

		Year Ended 5.4.10 £	Year Ended 5.4.09 £
	Notes		
TURNOVER		47,382	100,941
Cost of Sales		(18,654)	(48,405)
GROSS PROFIT		<u>28,728</u>	<u>52,536</u>
Administrative expenses		(21,128)	(21,694)
OPERATING PROFIT	2	<u>7,600</u>	<u>30,842</u>
Other Income		-	24
Interest payable and similar charges		(1,001)	(826)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>6,599</u>	<u>30,040</u>
Tax on profit on ordinary activities	3	(1,386)	(6,297)
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>5,213</u></u>	<u><u>23,743</u></u>

The notes form part of these financial statements

A B Ceilings (Cumbria) Limited

**Balance Sheet
As At 5 April 2010**

		<u>5 4 10</u>		<u>5 4 09</u>	
	Notes	£	£	£	£
FIXED ASSETS.					
Tangible assets	4		5,860		7,012
CURRENT ASSETS.					
Stock		-		-	
Debtors	5	10,689		28,536	
Cash and Bank		-		-	
		<u>10,689</u>		<u>28,536</u>	
CREDITORS Amounts falling due within one year	6	<u>(16,269)</u>		<u>(16,081)</u>	
NET CURRENT ASSETS/(LIABILITIES)			(5,580)		12,455
CREDITORS Amounts falling due after one year	7		-		(961)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>280</u>		<u>18,506</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		<u>278</u>		<u>18,504</u>
SHAREHOLDERS' FUNDS			<u>280</u>		<u>18,506</u>

The Director is satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2010

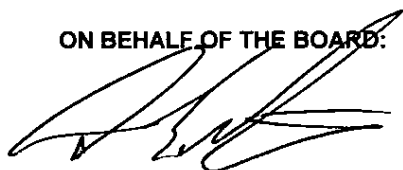
The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) 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 Section 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

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD:



A Bottomley - DIRECTOR

15/11/10.
Dated

The notes form part of these financial statements

A B Ceilings (Cumbria) Limited

Notes to the Financial Statements for the Year Ended 5 April 2010

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 invoices rendered for services excluding VAT and discounts

Stocks

Stocks are valued at the lower of cost and net realisable value

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures, Fittings and Equipment	-25% on reducing balance
Motor Vehicles	-25% on reducing balance

Finance Lease Agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies.

Future instalments under such leases, net of finance charges, are included with creditors.

Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

2 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 5.4.10 £	Year Ended 5.4.09 £
Depreciation - assets held under finance agreements	1,132	2,013
Depreciation - owned assets	821	788
Director's emoluments and other benefits etc	<u>11,273</u>	<u>10,860</u>

3 TAXATION

	Year Ended 5.4.10 £	Year Ended 5.4.09 £
<u>UK Current Year Tax</u>		
UK Corporation Tax		
@ 20%	-	1,691
@ 21%	<u>1,386</u>	<u>25</u>
	<u>1,386</u>	<u>1,716</u>

A B Ceilings (Cumbria) Limited

**Notes to the Financial Statements
for the Year Ended 5 April 2010**

4 TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment £	Motor Vehicles £	Totals £
COST			
At 5 April 2009	5,408	10,709	16,117
Additions	801	-	801
At 5 April 2010	<u>6,209</u>	<u>10,709</u>	<u>16,918</u>
DEPRECIATION			
At 5 April 2009	2,924	6,181	9,105
Charge for the year	821	1,132	1,953
At 5 April 2010	<u>3,745</u>	<u>7,313</u>	<u>11,058</u>
NET BOOK VALUE			
At 5 April 2010	<u>2,464</u>	<u>3,396</u>	<u>5,860</u>
At 5 April 2009	<u>2,484</u>	<u>4,528</u>	<u>7,012</u>

Finance lease agreements

Included within the net book value of £5860 is £4515 (2009 - £7012) relating to assets held under finance lease agreements
The depreciation charged to the financial statements in the year in respect of such assets amounted to £3517 (2009 - £3517)

**5 DEBTORS AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	5 4 10 £	5 4 09 £
Other debtors	9,269	23,437
Trade debtors	<u>1,420</u>	<u>5,099</u>
	<u>10,689</u>	<u>28,536</u>

A B Ceilings (Cumbria) Limited

**Notes to the Financial Statements
for the Year Ended 5 April 2010**

**6 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	5.4.10	5.4.09
	£	£
Bank Overdraft	9,265	2,171
HP Purchase Agreements	961	2,717
Trade creditors	-	3,441
Corporation Tax	4,264	6,297
Social Security & other taxes	1,338	936
Accrued expenses	441	519
	<u>16,269</u>	<u>16,081</u>

**7 CREDITORS: AMOUNTS FALLING
DUE AFTER ONE YEAR**

	5.4.10	5.4.09
	£	£
Hire Purchase Agreements	-	961
	<u>-</u>	<u>961</u>

8 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	5.4.10	5.4.09
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted and issued Number	Class	Nominal value	5.4.10	5.4.09
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9 RESERVES

	Profit and Loss Account	Profit and Loss Account
	5.4.10	5.4.09
	£	£
At 6 April	18,504	11,416
Retained Profit/(Loss) for the year	5,213	23,743
Equity Dividends	(23,439)	(16,655)
At 5 April	<u>278</u>	<u>18,504</u>

10 RELATED PARTY TRANSACTIONS

There were no related party transactions during the period

11 CONTROLLING INTEREST

The company was controlled throughout the period by the director, Mr A Bottomley, by virtue of him holding all of the share capital (including family holdings)