

**A B Ceilings (Cumbria) Limited**

Report of the Director and

Financial Statements

for the Year Ended 5 April 2015

**Orwin Oliver Chartered Accountants**

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**A B Ceilings (Cumbria) Limited**

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for the Year Ended 5 April 2015**

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**A B Ceilings (Cumbria) Limited**

**Company Information  
for the Year Ended 5 April 2015**

**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 2015**

The Director presents their report with the financial statements of the company for the year ended 5 April 2015

**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 2015 in the issued share capital of the company were as follows:

| Ordinary shares | 5.4.15 | 5.4.14 |
|-----------------|--------|--------|
| A Bottomley     | £2     | £2     |

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:**



A Bottomley - DIRECTOR

Dated: 21/12/15

# **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 2015 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 2015**

|   |       | <b>Year Ended</b><br><b>5.4.15</b><br><b>£</b> | <b>Year Ended</b><br><b>5.4.14</b><br><b>£</b> |
|---|-------|--|--|
|   | Notes |  |  |
| <b>TURNOVER</b>   |       | 234,654  | 122,240  |
| Cost of Sales   |       | (104,461)                                      | (48,727)                                       |
| <b>GROSS PROFIT</b>                                       |       | <u>130,193</u>                                 | <u>73,513</u>                                  |
| Administrative expenses                                   |       | (39,608)                                       | (29,751)                                       |
| <b>OPERATING PROFIT</b>                                   | 2     | <u>90,585</u>                                  | <u>43,762</u>                                  |
| Other Income  |       | -  | -  |
| Interest payable and<br>similar charges                   |       | (529)  | (345)  |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b>  |       | <u>90,056</u>                                  | <u>43,417</u>                                  |
| Tax on profit on ordinary<br>activities                   | 3     | (17,959)                                       | (8,765)  |
| <b>PROFIT FOR THE FINANCIAL PERIOD<br/>AFTER TAXATION</b> |       | <u><u>72,097</u></u>                           | <u><u>34,652</u></u>                           |

The notes form part of these financial statements

**A B Ceilings (Cumbria) Limited**

**Balance Sheet  
As At 5 April 2015**

|   |       | <u>5.4.15</u>   |                      | <u>5.4.14</u>   |                     |
|---|-------|-----------------|----------------------|-----------------|---------------------|
|   | Notes | £               | £                    | £               | £                   |
| <b>FIXED ASSETS:</b>                                  |       |                 |                      |                 |                     |
| Tangible assets                                       | 4     |                 | 2,426                |                 | 2,521               |
| <b>CURRENT ASSETS:</b>                                |       |                 |                      |                 |                     |
| Stock   |       | -               |                      | -               |                     |
| Debtors   | 5     | 18,602          |                      | 24,867          |                     |
| Cash and Bank   |       | <u>36,970</u>   |                      | <u>-</u>        |                     |
|   |       | 55,572          |                      | 24,867          |                     |
| <b>CREDITORS: Amounts falling due within one year</b> | 6     | <u>(34,089)</u> |                      | <u>(22,611)</u> |                     |
| <b>NET CURRENT ASSETS/(LIABILITIES):</b>              |       |                 | 21,483               |                 | 2,256               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>         |       |                 | <u><u>23,909</u></u> |                 | <u><u>4,777</u></u> |
| <b>CAPITAL AND RESERVES:</b>                          |       |                 |                      |                 |                     |
| Called up share capital                               | 7     |                 | 2                    |                 | 2                   |
| Profit and loss account                               | 8     |                 | <u>23,907</u>        |                 | <u>4,775</u>        |
| <b>SHAREHOLDERS' FUNDS:</b>                           |       |                 | <u><u>23,909</u></u> |                 | <u><u>4,777</u></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 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2015 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

Dated: 21/12/15.

The notes form part of these financial statements

# A B Ceilings (Cumbria) Limited

## Notes to the Financial Statements for the Year Ended 5 April 2015

### 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<br>5.4.15<br>£ | Year Ended<br>5.4.14<br>£ |
|---|---------------------------|---------------------------|
| Depreciation - owned assets                   | 810                       | 841                       |
| Director's emoluments and other benefits etc. | <u>7,956</u>              | <u>7,692</u>              |

### 3 TAXATION

|                            | Year Ended<br>5.4.15<br>£ | Year Ended<br>5.4.14<br>£ |
|----------------------------|---------------------------|---------------------------|
| <u>UK Current Year Tax</u> |                           |                           |
| UK Corporation Tax @ 20%   | 17,959                    | 8,765                     |
|                            | <u>17,959</u>             | <u>8,765</u>              |



**A B Ceilings (Cumbria) Limited**

**Notes to the Financial Statements  
for the Year Ended 5 April 2015**

**4 TANGIBLE FIXED ASSETS**

|                        | <b>Fixtures,<br/>Fittings &amp;<br/>Equipment<br/>£</b> | <b>Motor<br/>Vehicles<br/>£</b> | <b>Totals<br/>£</b> |
|------------------------|---|---------------------------------|---------------------|
| <b>COST:</b>           |   |                                 |                     |
| At 5 April 2014        | 7,487   | 10,709                          | 18,196              |
| Additions              | 715   | -                               | 715                 |
| At 5 April 2015        | <u>8,202</u>  | <u>10,709</u>                   | <u>18,911</u>       |
| <b>DEPRECIATION:</b>   |   |                                 |                     |
| At 5 April 2014        | 6,040   | 9,635                           | 15,675              |
| Charge for the year    | 541   | 269                             | 810                 |
| At 5 April 2015        | <u>6,581</u>  | <u>9,904</u>                    | <u>16,485</u>       |
| <b>NET BOOK VALUE:</b> |   |                                 |                     |
| At 5 April 2015        | <u>1,621</u>  | <u>805</u>                      | <u>2,426</u>        |
| At 5 April 2014        | <u>1,447</u>  | <u>1,074</u>                    | <u>2,521</u>        |

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

|                               |                     |                     |
|-------------------------------|---------------------|---------------------|
|                               | <b>5.4.15<br/>£</b> | <b>5.4.14<br/>£</b> |
| Other debtors                 | -                   | -                   |
| Social Security & Other Taxes | -                   | -                   |
| Trade debtors                 | 18,602              | 24,867              |
|                               | <u>18,602</u>       | <u>24,867</u>       |

# A B Ceilings (Cumbria) Limited

## Notes to the Financial Statements for the Year Ended 5 April 2015

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

|                               | 5.4.15<br>£   | 5.4.14<br>£   |
|-------------------------------|---------------|---------------|
| Bank Overdraft                | -             | 4,844         |
| HP Purchase Agreements        | -             | -             |
| Trade creditors               | 3,440         | -             |
| Corporation Tax               | 24,633        | 15,620        |
| Social Security & other taxes | 5,632         | 1,652         |
| Accrued expenses              | 384           | 495           |
|                               | <u>34,089</u> | <u>22,611</u> |

### 7 CALLED UP SHARE CAPITAL

|             |          |         |            |            |
|-------------|----------|---------|------------|------------|
| Authorised: |          |         |            |            |
| Number:     | Class    | Nominal | 5.4.15     | 5.4.14     |
|             |          | value:  | £          | £          |
| 100         | Ordinary | £1      | <u>100</u> | <u>100</u> |

|                      |          |         |          |          |
|----------------------|----------|---------|----------|----------|
| Allotted and issued: |          |         |          |          |
| Number:              | Class    | Nominal | 5.4.15   | 5.4.14   |
|                      |          | value:  | £        | £        |
| 2                    | Ordinary | £1      | <u>2</u> | <u>2</u> |

### 8 RESERVES

|                                      | Profit and<br>Loss Account<br>5.4.15<br>£ | Profit and<br>Loss Account<br>5.4.14<br>£ |
|--------------------------------------|---|---|
| At 6 April                           | 4,775                                     | 253                                       |
| Retained Profit/( Loss) for the year | 72,097                                    | 34,652                                    |
| Equity Dividends                     | (52,965)                                  | (30,130)                                  |
| At 5 April                           | <u>23,907</u>                             | <u>4,775</u>                              |

### 9 RELATED PARTY TRANSACTIONS

There were no related party transactions during the period.

### 10 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)