

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016
FOR
A&A CONCRETE REPAIR LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

Mr P G Ashton
Mr P D Ashton
Mrs K Ashton

SECRETARY:

Mrs K T Ashton

REGISTERED OFFICE:

Unit 4 Brunel Buildings
Brunel Road
Newton Abbot
Devon
TQ12 4PB

REGISTERED NUMBER:

05432065 (England and Wales)

ACCOUNTANTS:

Marsland Nash Associates
Chartered Tax Advisers, Accountants
and Business Consultants
Unit 4 Brunel Buildings
Brunel Road
Newton Abbot
Devon
TQ12 4PB

BANKERS:

Barclays Bank Plc
Barclays Bank
Leicester
LE87 2BB

BALANCE SHEET
31 MAY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		4,500		5,000
Tangible assets	5		146,491		<u>166,560</u>
			150,991		<u>171,560</u>
CURRENT ASSETS					
Stocks		1,600		1,500	
Debtors	6	109,230		143,743	
Cash at bank		200,767		<u>159,332</u>	
		311,597		<u>304,575</u>	
CREDITORS					
Amounts falling due within one year	7	115,561		<u>59,262</u>	
NET CURRENT ASSETS			196,036		<u>245,313</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			347,027		<u>416,873</u>
PROVISIONS FOR LIABILITIES					
			12,200		<u>15,787</u>
NET ASSETS			334,827		<u>401,086</u>
CAPITAL AND RESERVES					
Called up share capital			90		100
Capital redemption reserve			10		-
Retained earnings			334,727		<u>400,986</u>
SHAREHOLDERS' FUNDS			334,827		<u>401,086</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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 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
31 MAY 2016

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 Board of Directors on 2 January 2017 and were signed on its behalf by:

Mr P G Ashton - Director

Mr P D Ashton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

1. STATUTORY INFORMATION

A&A Concrete Repair 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 twenty years.

Tangible fixed assets

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

Freehold property	- 5% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016

2. ACCOUNTING POLICIES - continued

Employee benefit trusts

The Company has created trusts whose beneficiaries will include employees of the Company and their dependants. Assets held under this trust will be controlled by trustees who will be acting independently and entirely at their own authority.

Where the Company retains future economic benefit from, and has de facto control of, the assets and liabilities of the trust they are accounted for as assets and liabilities of the Company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where assets are held in a trust and have been assessed by the Company as a result of services provided by employees in the past to the Company and it can obtain no future economic benefit from these assets, they will be allocated to the Company's profit and loss account for the year to which they have arisen irrespective of whether they are physically held within the trust at that stage.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2015	
and 31 May 2016	<u>10,000</u>
AMORTISATION	
At 1 June 2015	5,000
Amortisation for year	<u>500</u>
At 31 May 2016	<u>5,500</u>
NET BOOK VALUE	
At 31 May 2016	<u>4,500</u>
At 31 May 2015	<u>5,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2015	91,430	40,844	17,078
Additions	-	1,890	-
At 31 May 2016	<u>91,430</u>	<u>42,734</u>	<u>17,078</u>
DEPRECIATION			
At 1 June 2015	5,487	30,511	6,708
Charge for year	1,829	2,445	1,556
Eliminated on disposal	-	-	-
At 31 May 2016	<u>7,316</u>	<u>32,956</u>	<u>8,264</u>
NET BOOK VALUE			
At 31 May 2016	<u>84,114</u>	<u>9,778</u>	<u>8,814</u>
At 31 May 2015	<u>85,943</u>	<u>10,333</u>	<u>10,370</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2015	121,473	12,328	283,153
Additions	2,995	449	5,334
Disposals	(13,124)	-	(13,124)
At 31 May 2016	<u>111,344</u>	<u>12,777</u>	<u>275,363</u>
DEPRECIATION			
At 1 June 2015	64,769	9,118	116,593
Charge for year	13,887	1,533	21,250
Eliminated on disposal	(8,971)	-	(8,971)
At 31 May 2016	<u>69,685</u>	<u>10,651</u>	<u>128,872</u>
NET BOOK VALUE			
At 31 May 2016	<u>41,659</u>	<u>2,126</u>	<u>146,491</u>
At 31 May 2015	<u>56,704</u>	<u>3,210</u>	<u>166,560</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	44,735	36,476
Amount recoverable on contract	27,133	5,031
Directors' current accounts	31,513	93,065
Tax	-	1,929
Prepayments	5,849	7,242
	<u>109,230</u>	<u>143,743</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	36,752	19,391
Tax	34,203	-
Social security and other taxes	4,015	3,442
VAT	36,916	32,959
Other creditors	105	-
Accrued expenses	3,570	3,470
	<u>115,561</u>	<u>59,262</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2016 and 31 May 2015:

	2016	2015
	£	£
Mr P G Ashton		
Balance outstanding at start of year	57,362	(6,318)
Amounts advanced	61,142	111,331
Amounts repaid	(112,217)	(47,651)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,287</u>	<u>57,362</u>
Mr P D Ashton		
Balance outstanding at start of year	35,703	(706)
Amounts advanced	80,739	88,391
Amounts repaid	(91,216)	(51,982)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,226</u>	<u>35,703</u>

The loans are interest free and repayable on demand.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £160,000 were paid to the directors .

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.